

Topsham Development Inc.  
Minutes of March 19, 2025 Board Meeting

7:30 AM

Attendance:

*Board Members Present:* Peter Piccirillo, Curt Neufeld, Andrew Sturgeon (Via Zoom), Dan Catlin (Via Zoom), Brian Robinson, Steve Pelletier; Chris Wasileski (via Zoom), John Hodge, Nathe Cloutier (via Zoom)

*Absent:* None.

*Staff Present:* Mark Waltz, Jeff Emerson

*Others Present:* Don Spann

The meeting was called to order at 7:30 AM. The following business was conducted:

*Approval of Minutes.* Draft minutes for both December 18, 2024 and February 4, 2025 were approved without changes.

*Treasurer's Report.* Treasurer Robinson reported that he is still collecting the promised contribution towards the Wright-Pierce water and sewer report from the Topsham Sewer District and Brunswick-Topsham Water District. The attached written report was presented at the meeting. Treasurer Robinson reported that he had paid the board of director liability insurance bill and the bill for the CPA to do TDI's tax return. Town Manager Waltz said the Town would reimburse the liability insurance and CPA bills as funds are included in the town's economic development budget to pay those items. The report was accepted.

*CPIC Update.* Chair Sturgeon said that CPIC is awaiting the next draft of the ReCode. He said that as issues come up, CPIC seems to be working with all to try and find compromises.

*Wright Pierce Draft Water and Sewer Extension Report:* Chair Sturgeon asked Town Manager Waltz to arrange date for presentation of the report to the Select Board. Town Manager Waltz agreed to do so.

*Next Steps for Funding Infrastructure Improvements.* Chair Sturgeon suggested TDI look into hiring someone to look into ways to fund the water and sewer improvements. Suggestions made by committee members included community development block grants and Maine Defense Alliance. Chair Sturgeon agreed to see if he could find someone who might offer the service of funding search/planning.

*Town Manager Report.* The Town Manager shared some details on the proposed climate action plan and provided information on how to learn more about it.

The meeting was adjourned at 8:45 AM.

**Topsham Development Inc.**  
**Treasurer's Report**  
**3/19/2025**

<b>Executive Summary*</b>	
Checking	\$ 2,199.72
Money Market - 0.15%	\$ -
Insured Cash Sweep ICS - 1.50%	\$ 103,620.80
6 Month CD- 3.78% / 3.80% APY Maturity: 08/24/2025	\$ 50,997.85
12 Month CD- 4.40% / 4.50% APY Maturity: 05/24/2025	\$ 77,955.20
6 Month CD- 4.16%/ 4.20% APY Maturity: 05/02/2025	\$ 60,000.00
<b>Total</b>	<b>\$ 294,773.57</b>

Balances as of 03/17/2024

<b>Checking Account</b>				
Description	Debits	Credits	Date	Balance
Balance Forward			12/13/2024	\$ 30,449.82
Check #134- Wright-Pierce	\$ 18,210.21		12/17/2024	\$ 12,239.61
Check #135- Wright-Pierce	\$ 10,864.76		12/17/2024	\$ 1,374.85
Deposit- Topsham Sewer District		\$ 2,500.00	1/17/2025	\$ 3,874.85
Check #136- Wright-Pierce	\$ 17,520.13		1/24/2025	\$ (13,645.28)
Transfer from Money Market		\$ 17,500.00	1/27/2025	\$ 3,854.72
Check #137- Smith & Associates CPAs	\$ 775.00		2/18/2025	\$ 3,079.72
MT Vernon Fire Insurance- D&O insurance annual prem	\$ 880.00		3/11/2025	\$ 2,199.72
Current Balance			3/17/2025	\$ 2,199.72

<b>Money Market (Account to access ICS)</b>				
Description	Debits	Credits	Date	Balance
Balance Forward			12/13/2024	\$ -
Interest from CD 4694		\$ 190.94	1/2/2025	\$ 190.94
Interest from CD 4697		\$ 291.88	1/2/2025	\$ 482.82
Interest from CD 5915		\$ 212.38	1/2/2025	\$ 695.20
Transfer to ICS	\$ 695.20		1/2/2025	\$ -
Transfer from ICS		\$ 17,500.00	1/27/2025	\$ 17,500.00
Transfer to Checking	\$ 17,500.00		1/27/2025	\$ -
Interest from CD 4694		\$ 190.95	2/3/2025	\$ 190.95
Interest from CD 4697		\$ 291.88	2/3/2025	\$ 482.83
Interest from CD 5915		\$ 212.38	2/3/2025	\$ 695.21
Transfer to ICS	\$ 695.21		2/3/2025	\$ -
Interest from CD 4694		\$ 141.63	2/24/2025	\$ 141.63
Transfer to ICS	\$ 141.63		2/24/2025	\$ -
Interest from CD 4694		\$ 26.41	3/3/2025	\$ 26.41
Interest from CD 4697		\$ 263.62	3/3/2025	\$ 290.03
Interest from CD 5915		\$ 191.82	3/3/2025	\$ 481.85
Transfer to ICS	\$ 481.85		3/3/2025	\$ -
Current Balance			3/17/2025	\$ -

ICS Insured Cash Sweep				
Description	Debits	Credits	Date	Balance
Balance Forward			12/13/2024	\$ 118,683.37
Interest		\$ 155.75	12/31/2024	\$ 118,839.12
Transfer from Money Market		\$ 695.20	1/2/2025	\$ 119,534.32
Transfer to Money Market	\$ 17,500.00		1/27/2025	\$ 102,034.32
Interest		\$ 149.42	1/31/2025	\$ 102,183.74
Transfer from Money Market		\$ 695.21	2/3/2025	\$ 102,878.95
Transfer from Money Market		\$ 141.63	2/24/2025	\$ 103,020.58
Interest		\$ 118.37	2/28/2025	\$ 103,138.95
Transfer from Money Market		\$ 481.85	3/3/2025	\$ 103,620.80
Current Balance			3/17/2025	\$ 103,620.80

6-Month CD 4694				
Description	Debits	Credits	Date	Balance
Balance Forward			12/13/2024	\$ 50,997.85
Interest		\$ 190.94	12/31/2024	\$ 51,188.79
Transfer to Money Market	\$ 190.94		1/2/2025	\$ 50,997.85
Interest		\$ 190.95	1/31/2025	\$ 51,188.80
Transfer to Money Market	\$ 190.95		2/3/2025	\$ 50,997.85
Interest		\$ 141.63	2/23/2025	\$ 51,139.48
Transfer to Money Market	\$ 141.63		2/24/2025	\$ 50,997.85
Interest		\$ 26.41	2/28/2025	\$ 51,024.26
Transfer to Money Market	\$ 26.41		3/3/2025	\$ 50,997.85
Current Balance			3/17/2025	\$ 50,997.85

12-Month CD 4697				
Description	Debits	Credits	Date	Balance
Balance Forward			12/13/2024	\$ 77,955.20
Interest		\$ 291.88	12/31/2024	\$ 78,247.08
Transfer to Money Market	\$ 291.88		1/2/2025	\$ 77,955.20
Interest		\$ 291.88	1/31/2025	\$ 78,247.08
Transfer to Money Market	\$ 291.88		2/3/2025	\$ 77,955.20
Interest		\$ 263.62	2/28/2025	\$ 78,218.82
Transfer to Money Market	\$ 263.62		3/3/2025	\$ 77,955.20
Current Balance			3/17/2025	\$ 77,955.20

6-Month CD 5915				
Description	Debits	Credits	Date	Balance
Balance Forward			12/13/2024	\$ 60,000.00
Interest		\$ 212.38	12/31/2024	\$ 60,212.38
Transfer to Money Market	\$ 212.38		1/2/2025	\$ 60,000.00
Interest		\$ 212.38	1/31/2025	\$ 60,212.38
Transfer to Money Market	\$ 212.38		2/3/2025	\$ 60,000.00
Interest		\$ 191.82	2/28/2025	\$ 60,191.82
Transfer to Money Market	\$ 191.82		3/3/2025	\$ 60,000.00
Current Balance			3/17/2025	\$ 60,000.00

Pending/ Outstanding Items				
Description	Debits	Credits		
Wright Pierce \$75,000 Contract (Billed to date \$72,685.06 , Paid to Date = \$52,145.28 )		\$ 20,539.78		\$ -
Due Invoice 241613	\$ 14,283.56			
Due Invoice 242395	\$ 6,256.22			

Respectfully Submitted,  
 Brian Robinson, Treasurer