

Minutes

Select Board Meeting Town of Coventry Monday April 28, 2025

This meeting was recorded on Zoom and then posted to YouTube. The link to the Town's YouTube channel is at www.coventryvt.org.

Board Members Present

Kerry Keement
Dan I Webster
Scott Morley

Town Officials Present

David Barlow, Treasurer
Matt Maxwell, Town Administrator
Brian Monaghan, Town Attorney

Public Present

Louise Gibbs, Westview
Ben Nostrand, Westview
Eric Hallman, Westview

1. Order

Matt called the meeting to order at 3:02 pm. Persons present introduced themselves.

2. Changes or Additions to the Agenda

None

3. Allow for public comment

None

4. Westview Investment Advisors

Eric, Ben, and Louise were present to speak to the Select Board about Westview Investment Advisors. Louise explained Westview's investment strategy and how it would apply to the Town of Coventry. The Select Board and Westview discussed the need for financial planning for the town going forward where investments will be given priority to ensure financial stability without landfill revenue. Westview went over their fee schedule for investments and how they try to keep the overall cost as low as possible. Dave B spoke to the Westview associates about the money the town receives from the landfill and how it can vary from year

to year. Town Attorney, Brian M, mentioned to Westview that Select Boards are constantly changing and how he would like to see a regimented communication process between the Select Board and their Investment Advisors. Dave B had a series of questions for Westview dealing with the town's access to the Fidelity reports, active versus passive investment, and the use of various investment tools. Westview responded that the Fidelity report access would remain as it is currently and active investing allows for more strategic control of assets and provides greater transparency. Westview will provide the town with references of some of their other accounts. The Select Board thanked Westview for being there and will get back to them shortly.

5. Executive Session – Legal

a. FY 2024 Draft Audit

b. Gravel Pit Parcel, Hancock Hill

Scott M made the motion to enter Executive Session for a legal discussion on two topics. The FY 2024 Draft Audit and the Gravel Pit Parcel on Hancock Hill. Dan W made the second and the vote was unanimous. The Select Board along with Brian M and Matt M entered into Executive Session at 4:21pm

The Select Board came out of Executive Session at 5:34 pm. Kerry K made the motion to have Matt M research candidates for a Town Accountant Position. Dan W made the second and the vote was unanimous. Kerry K made the motion to have Town Attorney, Brian M issue a letter to the Ofsuryk family about the gravel pit parcel on Hancock Hill. Dan W made the second and the vote was unanimous.

6. Adjourn

The Meeting was adjourned by unanimous consent at 5:35 pm.

DRAFT