

Financial Advisory Committee

Minutes from Meeting held on Wednesday, April 23, 2025

Call to order @ 6:05p.m.

Pledge of Allegiance.

Roll Call.

Present from the Financial Advisory Committee (FAC): Bill Appleton (Chair), Irene Boyle, George Dranginis, Michael Jones (Secretary), Michael Mariakis, and Navin Sharma (Vice Chair).

Absent: Norman Bing.

Present from Middletown Township: Laura Hucklebridge, Director of Finance.

01) Reviewed and approved meeting minutes from January 22, 2025. (Yeas = 5, and Nays = 0)

02) Presentation of Middletown Township's investment funds, for the Quarter Ending March 30, 2025 (Q1), by PFM Asset Management, LLC.

- a) Reviewed Q1 performance of the investments.
- b) Reviewed market events.
- c) Discussed potential future rate hikes by the Federal Reserve.
- d) Discussed inflation trend and impact on the investment funds.
- e) FAC directive to PFM was to maintain the current investment strategy.

03) Other Business: Approved moving October's meeting from Wednesday the 22nd to Tuesday the 28th at 6:00p.m. (Yeas = 6, and Nays = 0)

04) Public Comment: None.

05) Future meetings: Wednesday, July 23, 2025, Wednesday, October 28, 2025, and Wednesday, January 28, 2026. Meetings start at 6:00 p.m.

09) Adjourned @ 7:02 p.m.