

# **Financial Advisory Committee**

## **Minutes from Meeting held on Wednesday, July 23, 2025**

Call to order @ 6:05p.m.

Pledge of Allegiance.

Roll Call.

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

Absent: Navin Sharma (Vice Chair)

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

01) Reviewed and approved meeting minutes from April 23, 2025. (Yeas = 6, and Nays = 0)

02) Presentation of Middletown Township's investment funds, for the Quarter Ending June 30, 2025 (Q2), by PFM Asset Management, LLC.

- a) Reviewed Q2 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: Introduced to the new Township Manager, Eden Ratliff.

04) Public Comment: None.

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

09) Adjourned 6:49p.m.