

MINUTES OF A WORKSHOP OF THE SINCLAIR TOWN COUNCIL OF THE TOWN OF SINCLAIR, WYOMING HELD AT 5:00 P.M. ON THURSDAY, FEBRUARY 7, 2022, IN THE COUNCIL CHAMBERS OF SINCLAIR TOWN OFFICE BUILDING.

COUNCIL MEMBERS PRESENT: Mayor Leif Johansson, Council members Michelle Serres, Brennan Dunlap, Vicki Gabelson and Phyllis McWhorter.

TOWN EMPLOYEES PRESENT: Clerk/Treasurer Ashley Masselink and Assistant Treasurer Izabela Tysver

GUEST: Troy Hunsucker

Mayor Leif Johansson called the workshop to order at 5:00 to discuss financial options with Troy Hunsucker.

Troy Hunsucker introduced himself and asked that everyone to introduce themselves. Hunsucker shared an example of the Town's funds that are currently in Wyoming Government Investment Fund (WGIF) and showed how the Town is only yielding 4%. In the example the Town has \$4,460,851.41 in enterprise funds and at 4% the town is only getting \$141.87 a month back. Hunsucker shared that Wyoming Business Class could give the Town back \$360.93 a month.

Hunsucker also presented that the Town could take a portion of the money from the WGIF account and put it toward bonds over a span of a few years and get around \$34,000.00 back in returns. Hunsucker shared it is all legal to move the money to investments such as bonds and that it is in Wyoming Statue 9-4-8-31. Hunsucker shared it is just how you show your accounting to how it will work best for the Town. The Council asked if the Town needed that money how does that work. Hunsucker shared there is an open active market to sell the investments. Hunsucker shared that the US Treasury bonds are the safest bonds out there.

The Council thanked Hunsucker for his time and shared they would discuss this.

Workshop adjourned at 6:32 p.m.

Leif Johansson, Mayor
TOWN OF SINCLAIR

ATTEST: CLERK/TREASURER