

**CHITTENDEN SOLID WASTE DISTRICT  
FINANCE COMMITTEE MEETING INSTRUCTIONS  
FOR THE PUBLIC – REMOTE ACCESS**

Date: Wednesday, September 10, 2025  
Time: **5:00 P.M.**  
Place: ZOOM MEETING INSTRUCTIONS

**IMPORTANT:**

CSWD will hold a hybrid Board of Commissioners Meeting. The virtual meeting is accessible by computer or phone. Members of the public, joining the meeting remotely, may join by clicking the link below. Following the meeting a recording will be available upon request.

You are invited to register for a Zoom webinar!

When: Sep 10, 2025, 05:00 PM Eastern Time (US and Canada)

Topic: Finance Committee & Investment Committee Meeting

[https://us02web.zoom.us/webinar/register/WN\\_By12nncOSd6aob\\_EDzThGg](https://us02web.zoom.us/webinar/register/WN_By12nncOSd6aob_EDzThGg)

***For those without internet access, call 802-872-8100 ext. 247 and leave a message to register for the meeting. A call-in number will be provided to you prior to the meeting.***

Participants will be in listen only mode. Call in controls include: \*6 – toggle mute/unmute and \*9 to raise your hand.



**ADMINISTRATIVE OFFICE**

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**TEL** (802) 872-8100

**www.cswd.net**

TO: Finance Committee  
FROM: John Balparda, Director of Finance  
DATE: Monday, September 8, 2025  
RE: **INVESTMENT COMMITTEE MEETING**

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<b>DATE:</b>	Wednesday, September 10, 2025
<b>TIME:</b>	<b>5:30 P.M. (or just following the Finance Committee meeting at 5:00 p.m.)</b>
<b>PLACE:</b>	Hybrid Meeting - ZOOM Meeting or In-person at CSWD Administrative Office, 19 Gregory Drive, Suite 204 South Burlington

**MEETING AGENDA**

1. Agenda
2. Public Comment Period
3. (E) Consent Agenda – minutes from 11.19.2024
4. (E) Review Cash Allocation Methodology
5. Other Business
6. Adjourn

**DRAFT**

**CHITTENDEN SOLID WASTE DISTRICT – Administrative Office  
INVESTMENT COMMITTEE MINUTES  
CSWD Administrative Office, 19 Gregory Drive, South Burlington VT  
Tuesday, November 19, 2024**

**INVESTMENT COMMITTEE PRESENT:** Paul Stabler, Rick McCraw  
Other Board members present: Paul Ruess, Ken Spencer

**CSWD STAFF PRESENT:** Sarah Reeves, Amy Jewell

P. Stabler called the meeting to order at 4:23 p.m.

**Agenda # 1.** No changes to the agenda.

**Agenda #2. Public Comment Period** – No public in attendance.

**Agenda #3. Consent Agenda** – Approved as presented.

**Agenda # 4 Investment Committee –**

S. Reeves said that CSWD has ~\$4.5 million invested in US Treasury bills and money market accounts. The maturity of the \$4.5 million is due 11/22/2024 at a yield of 4.63%. CSWD changed to a month-to-month investment in October, which is providing the highest interest, with a current rate of 4.47%. The money market account (JP Morgan) is running at 4.26%. She said that the recommendations, with uncertainty of markets over next three plus months would be to continue with this month-to-month treasury bills and at the end of that second quarter to assess options. CSWD will hold an Investment Committee meeting in late January or early February to review at that time. The Investment broker recommends keeping some money in the money market account so that we don't close it. Discussion was held on the majority of the investments, CSWD's ladder approach, and the level of insurance coverage. S. Reeves summarized that CSWD would continue to use a month-to-month approach will continue to evaluate the investments.

**Agenda #6. Adjourn**

**Adjourn. Motion R. McCraw, Second by P. Stabler to adjourn the meeting. VOTING: unanimous; motion carried.**

- The meeting was adjourned at 4:34 p.m.

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Amy Jewell

I agree that this is an original copy of minutes and they have been approved by the Finance Committee at the meeting held via Zoom.

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Amy Jewell, Secretary

## MEMORANDUM

TO: Board of Commissioners, Finance Committee  
FROM: John Balparda, Director of Finance  
DATE: September 5, 2025  
RE: Aligning Cash with Fund Purpose and Liquidity Needs

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### **OVERVIEW**

Currently cash balances maintained in the various bank accounts do not relate to fund purposes and the required liquidity of each. Proper alignment can optimize income generation and ensure that cash is available when needed.

### **OPTIMIZED CASH ALLOCATION**

Short term cash should be kept in the most liquid accounts, the operating/sweep account. Given the purpose of the Solid Waste Management and the Operating Funds, they require the highest liquidity and so, align with the operating / sweep account.

Restricted cash should be kept in a low-risk high liquidity account, such as, a money market. The Landfill Post Closure Fund, the Biosolids Fund, and the Debt Service Fund are all restricted or temporarily restricted. Therefore, the required balances within those funds should be kept in the money market account.

All other funds should be invested in the highest return available within the investment policy, the bond investment account. The below table compares the cash balances by bank account as of June 30, 2025, with the related funds.

Quarterly rebalancing maintains the proper cash allocation as cash and fund balances change during the year.

Accounts	Jun25 Balances	Suggested Balances	Related Fund
<b>Bank</b>			
<b>10000 - CASH &amp; CASH EQUIVALENT</b>			
<b>10100 - CHECKING</b>			
10111 - M&T Checking	\$ (514,058.49)	\$ 866,000.50	32103 - Solid Waste Management Fund
10112 - M&T Sweep	\$ 5,172,471.78	\$ 2,729,314.25	32105 - Operating Fund
10121 - Community Checking	\$ 71,254.68	\$ -	N/A
<b>Total - 10100 - CHECKING</b>	<b>\$4,729,667.97</b>	<b>\$3,595,314.75</b>	
<b>10200 - CASH ON HAND</b>			
10201 - Cash - Admin Office	\$ 100.00	\$ 100.00	N/A - POS Drawer Cash
10211 - MRF Register	\$ 100.00	\$ 100.00	N/A - POS Drawer Cash
10232 - DOC Burlington Register	\$ 425.00	\$ 425.00	N/A - POS Drawer Cash
10236 - DOC Essex Town Register	\$ 425.00	\$ 425.00	N/A - POS Drawer Cash
10237 - DOC Hinesburg Register	\$ 200.00	\$ 200.00	N/A - POS Drawer Cash
10240 - DOC Milton Register	\$ 425.00	\$ 425.00	N/A - POS Drawer Cash
10243 - DOC South Burlington Register	\$ 425.00	\$ 425.00	N/A - POS Drawer Cash
10247 - DOC Williston Register	\$ 425.00	\$ 425.00	N/A - POS Drawer Cash
10251 - Environmental Depot	\$ 150.00	\$ 150.00	N/A - POS Drawer Cash
<b>Total - 10200 - CASH ON HAND</b>	<b>\$2,675.00</b>	<b>\$ 2,675.00</b>	
		\$ 1,000,000.00	33001 - Landfill Post Closure Fund
<b>10311 - People's Money Market</b>		\$ 560,662.49	33002 - Biosolids Fund
10311 - People's Money Market	\$ 4,640,795.07	\$ 390,400.00	34100 - Debt Service Fund
<b>Total - 10311 - People's Money Market</b>	<b>\$4,640,795.07</b>	<b>\$1,951,062.49</b>	
<b>10400 - INVESTMENT</b>			
10410 - Opportunities Credit Union	\$ 55,416.50	\$ 55,416.50	N/A
		\$ -	32106 - Capital Fund
		\$ 3,027,264.64	32107 - MRF Project Capital Fund
		\$ 1,506,983.00	32201 - Facilities Closure Fund
		\$ 95,000.00	32202 - COMMUNITY CLEAN UP FUND
		\$ 834,183.17	Remiander
10420 - LPL Treasury Bonds	\$ 1,639,345.01		
<b>Total - 10400 - INVESTMENT</b>	<b>\$1,694,761.51</b>	<b>\$ 5,518,847.31</b>	
<b>Total - 10000 - CASH &amp; CASH EQUIVALENT</b>	<b>\$11,067,899.55</b>	<b>\$11,067,899.55</b>	\$0.00