

The work session meeting of the Truman City Council was held on Monday, June 15, 2020 at 5:00 p.m. in the Truman Fire Hall. The meeting was called to order by Mayor Brownlee.

Present: Councilors Ebert, Nickerson, Hendricksen, and Mosloski

Absent: None

Also present were: J. Jobe, J. Bosshart, W. Wiederhoeft, T. Varpness, B. Brown

1. Jones Money Allocation & Investment Discussion:

The deposit from the sale of the Jones land was approximately \$1.4 million dollars. To be allocated to the following areas:

-Pool Deck	\$7,500.00
-Truman Days	\$7,000.00
-Commercial Land	\$160,000.00
-Tennis Courts	\$10,000.00
-Campground	\$150,000.00
-Residential	\$591,500.00
-Invest	\$500,000.00

Discussion was held about options for investing the funds. After the auditors visited last week we were made aware that we are not able to invest the funds into annuities as first thought. We are left with the options of either Mutual Funds or the 4M Fund through the LMC. We are waiting for information on the investments thru 4M Funds as well as current rates, and then will move forward with where we will invest the money.

2. Adjourn

Meeting adjourned at 5:30pm.

Thea Boesch
City Clerk-Treasurer