

**- PUBLIC MEETING -
Hope Select Board
Meeting at 6:30 p.m.
Tuesday, February 28, 2023
Hope Town Office**

-AGENDA-

Call to Order:

Presentation of Boston Cane to Hazel H. Weidman:

Agenda Adjustments/Approval:

Public Comment *(Please limit comments to 2-3 minutes):*

Minutes:

- February 14, 2023:

Warrants:

New Business:

- 2022 Review of Wealth Management Investments – Matt Weaver:
- Roof Replacement at Hope Elementary School Discussion – Tim Lock:
- Liquor License Renewal – Hope General Store:
- Appointment Confirmation Bookkeeper – Chelsea Summers:

Old Business:

Other Business:

Board of Assessors:

- Suspend as Select Board/Convene as Board of Assessors:
- Abatement Request for Todd & Coragene Riggs – 841 Hatchet Mountain Rd. - \$245.25:
- Adjourn as Board of Assessors/Reconvene as Select Board:

Town Administrator Report:

Adjournment:

The Boston Post Cane Information Center

News and History of a New England Tradition



Origins of the tradition



On August 2, 1909, Mr. Edwin A. Grozier, Publisher of the Boston Post, a newspaper, forwarded to the Board of Selectmen in 700 towns* (no cities included) in New England a gold-headed ebony cane with the request that it be presented with the compliments of the Boston Post to the oldest male citizen of the town, to be used by him as long as he lives (or moves from the town), and at his death handed down to the next oldest citizen of the town. The cane would belong to the town and not the man who received it.

The canes were all made by J.F. Fradley and Co., a New York manufacturer, from ebony shipped in seven-foot lengths from the Congo in Africa. They were cut to cane lengths, seasoned for six months, turned on lathes to the right thickness, coated and polished. They had a 14-carat gold head two inches long, decorated by hand, and a ferruled tip. The head was engraved with the inscription, — Presented by the Boston Post to the oldest citizen of (name of town) — “To Be Transmitted”. The Board of Selectmen were to be the trustees of the cane and keep it always in the the hands of the oldest citizen. Apparently no Connecticut or Vermont towns were included (at one point it was thought that two towns in Vermont had canes, but this turned out to be a bit of a myth).

In 1924, Mr. Grozier died, and the Boston Post was taken over by his son, Richard, who failed to continue his father’s success and eventually died in a mental hospital. At one time the Boston Post was considered the nation’s leading standard-sized newspaper in circulation. Competition from other newspapers, radio and television contributed to the Post’s decline and it went out of business in 1957.

The custom of the Boston Post Cane took hold in those towns lucky enough to have canes. As years went by some of the canes were lost, stolen, taken out of town and not returned to the Selectmen or destroyed by accident.

In 1930, after considerable controversy, eligibility for the cane was opened to women as well.

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* Some current day cities were towns in 1909.

Errata: For a number of years we reported the number of canes as 431 – certainly an unusual number. This was the number from Ralph’s 1985 article that the original web page and most of the above was based on. Barbara Staples has done extensive research on the cane and has determined that the number of canes dispersed was 700. Where 431 came from is a bit of a mystery and we’re a bit embarassed to have perpetuated this error. Barbara’s surveys positively identified well over 600 towns that received the cane, and we’re past 460 canes identified, so the 431 number is not even close. Having corrected this mistake *many* years ago we are bemused to see this number pop up from time to time in various newspaper accounts.

MINUTES OF SELECT BOARD MEETING

Hope Select Board
Tuesday, February 14, 2023
6:30 p.m.
Hope Town Office

Board Members Present:

- Sarah Ann Smith, Dick Crabtree, Charlie Weidman, Mike Brown, and Michael Schultz

Others Present:

- Samantha Mank, and Chelsea Summers

Call to Order:

- The meeting was called to order at 6:31 p.m. by Sarah.

Agenda Adjustments/Approval:

- Dick made a motion to approve the agenda as written. It was seconded Charlie.
Motion passed 5-0

Public Comment:

- None

Minutes:

- January 24, 2023: Charlie made a motion to approve the 1/24/23 minutes. It was seconded by Michael.
Motion passed 5-0

Warrants 54, 55, 56, & 57:

- The Select Board reviewed the warrants. Charlie made a motion to approve and sign warrants 54, 55, 56, and 57. It was seconded by Michael .
Motion passed 5-0

New Business:

- 2nd Qtr. Financial Report: Chelsea presented the second quarter financial report. The Town is on track with the budget. There were a few exceptions that included large lump sum payments that typical are made during the first quarter. In addition, the emergency road reserves line has a negative balance as the Town is still awaiting the reimbursement from FEMA from the 10/31/21 storm damage and repairs.
- Resignation, Bookkeeper – Catrina Murray: Charlie made a motion to accept the resignation of Catrina Murray as the bookkeeper with regret, thanks, appreciation, and best wishes. It was seconded by Michael.
Motion passed 5-0
- Recommendation for Amendment to Budget Committee Ordinance: Charlie made a motion to include the Budget Committee Ordinance amendments on the March 2, 2023 Special

Town Meeting Warrant. It was seconded by Dick.

Motion passed 5-0

- Review & Sign Special Town Meeting Warrant: The Select Board reviewed and signed the warrant for the 3/2/23 Special Town Meeting.
- Discussion Town Report Dedication: The Select Board discussed the dedication of the 2023 annual town report.

Old Business:

- None

Other Business:

- None

Board of Assessors:

- Suspend as Select Board/Convene as Board of Assessors: Charlie made a motion to suspend as the Select Board and to convene as the Board of Assessors at 7:27 p.m. It was seconded by Michael.

Motion passed 5-0

- Abatement Request for Todd & Coragene Riggs – 841 Hatchet Mountain Rd. - \$245.25: After some discussion, the Assessors tabled this item until Vern could provide additional information.
- Adjourn as Board of Assessors/Reconvene as Select Board: Charlie made a motion to adjourn as the Board of Assessors and to reconvene as the Select Board at 7:43 p.m. It was seconded by Mike.

Motion passed 5-0

Town Administrator Report:

- I had the final meeting with FEMA and MEMA on Tuesday, February 7th. All certifications have been signed and the Town's case is officially closed. The final distribution is 90% (\$127,272.57) share from federal (FEMA), 6% (\$8,484.84) share from state (MEMA), and the remaining 4% (\$5,656.55) is the town's share. \$135,757.41 will be sent to the town in the next few weeks.
- There were no foreclosures for unpaid 2021 real estate taxes.
- I spoke with Bill Brewer on Friday, Feb. 10th. He wanted to let me know that he had received a message from the school about doing their audit over the course of 2 days (Feb. 3rd & Feb. 6th). He agreed that he would be available to conduct the audit at those times. He was then contacted and told that they weren't going to be ready after all. On Friday, Feb. 10th, he had auditors nearby and again offered to have the materials picked up. He hadn't gotten a returned call as of the time we spoke. Still no word on when the FY 22 audit will be completed.
- I received an email from Tim Lock today asking to be on the Feb. 28th Select Board agenda. The school has been experiencing leaks in the roof caused by ice dams. He said this is a matter of urgency and that there may not be sufficient time to go through the process of

obtaining a bond in order to do the repairs.

- The Town Office had some damage from a leaking roof caused from significant ice dams. In some areas, the ice was more than two to three inches thick. I contacted the insurance carrier and they sent an adjuster. An initial check will be sent. Once all of the damage has been assessed and repaired, I will send in the invoices to be reviewed. The insurance company will cut a second check for the remaining amount owed to the town.
- We are working on the FY24 budget now. The goal is to have budget books available on March 2nd. We will bring them to the Special Town meeting and start passing them out to the SB and BC members who are present.
- The Budget Committee met on Jan. 31st and set the budget presentation schedule. A copy has been provided.
- There have been three meetings since Feb. 1st and another one is scheduled for this Thursday regarding the violations on Highfield Rd. Because of the nature of the meetings, the Appeals Hearing for this evening has been postponed.
- Colin Clark confirmed that the information given by Don Katnik regarding the chapter 1000 mandatory shoreland zone requirements for resource protection were accurate. I will draft the amendments to the shoreland zone ordinance and the proposed official map amendment for the Select Board to review before having Aerial Survey and Photos draft the new proposals for the June Town Meeting. Because these are zoning amendments, there was not enough time to meet all of the requirements to have them included on the March 2nd Special Town meeting warrant. Therefore, it will be voted on at the June meeting.
- There was 5 new building permits and 1 plumbing permit issued since the 1/25/23 Select Board meeting:
 - Mark Merrifield 0 Main St. Clearing Vegetation in SZ
 - Nathan Pease 58 Hackleburnham Rd. SFD
 - David Whitaker 127 Payson Path Clearing Vegetation in SZ
 - Michael Schultz 1026 Camden Rd Accessory Structure
 - Chad Connors 1011 Camden Rd. Accessory Structure
- There are 9 RE accounts for 2022, totaling \$24,466.74. Unpaid 2022 real estate taxes will automatically foreclose on February 27, 2024, if the accounts are not paid in full.
- There are 970 RE accounts for 2023, totaling \$1,505,187.04. The second half is due on May 2, 2023.
- There have pre-payments totaling \$528.98 for the 2024 RE taxes.
- The cash has not been out of balance since the Select Board meeting on 1/24/23.

Adjournment:

- Dick made a motion to adjourn at 8:25 p.m. It was seconded by Charlie.
Motion passed 5-0



ACCOUNT NUMBER: **40391004817**

STATEMENT PERIOD: JANUARY 01, 2022 THROUGH DECEMBER 31, 2022

FIRST NATIONAL WEALTH MANAGEMENT
P O BOX 940
DAMARISCOTTA, ME 04543

TOWN OF HOPE
441 CAMDEN RD
HOPE, ME 04847

ACCOUNT NAME: **TOWN OF HOPE**




ADMINISTRATIVE OFFICER: **LAURA COMER**
207-563-2870
LAURA.COMER@THEFIRST.COM

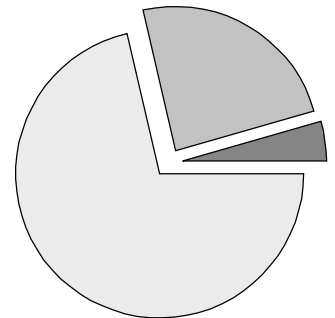
INVESTMENT OFFICER: **MATT WEAVER**
866-563-1900
MATTHEW.WEAVER@THEFIRST.COM

Proprietary Money Market Disclosure

Please be advised that First National Wealth Management may use a First National Bank money market deposit account as a sweep investment vehicle. First National Wealth Management does not receive any compensation from First National Bank for the placement of funds in this account, nor does First National Bank receive any fees from First National Wealth Management for the use of the account. The rate on the account is set by First National Bank. First National Wealth Management reviews its use of the First National Bank money market deposit account on a regular basis to ensure that it is the most appropriate investment for First National Wealth Management client funds.

PORTFOLIO SUMMARY

	TAX COST	MARKET VALUE	PERCENT
 CASH AND EQUIVALENTS	26,677.63	26,677.63	4.4%
 EQUITIES	137,490.98	146,304.01	24.2%
 FIXED INCOME	482,412.53	432,775.96	71.4%
TOTAL ASSETS	646,581.14	605,757.60	100.0%
ACCRUED INCOME			
OTHER	1,296.61	1,296.61	
TOTAL ACCRUED INCOME	1,296.61	1,296.61	
TOTAL ASSETS & ACCRUALS	647,877.75	607,054.21	
BEGINNING MARKET VALUE	655,534.90		
ENDING MARKET VALUE	607,054.21		



ACTIVITY SUMMARY

	THIS PERIOD	YEAR TO DATE	REALIZED CAPITAL GAINS / LOSSES	
			THIS PERIOD	YEAR TO DATE
BEGINNING MARKET VALUE	654,527.35	654,527.35		
DIVIDENDS AND INTEREST	16,137.28	16,137.28		
OTHER RECEIPTS	16,678.00	16,678.00	LONG TERM	1,099.57
FEEs	3,070.69-	3,070.69-	SHORT TERM	22.92
NET CASH SALES/PURCHASES	29,744.59-	29,744.59-	TOTAL GAINS / LOSSES	1,122.49
CHANGE IN MARKET VALUE	48,769.75-	48,769.75-		
ENDING MARKET VALUE	605,757.60	605,757.60		
			INVESTMENT PERFORMANCE	
			THIS PERIOD	YEAR TO DATE
			RATE OF RETURN	9.53-%
				9.53-%

ACCOUNT NUMBER: **40391004817**

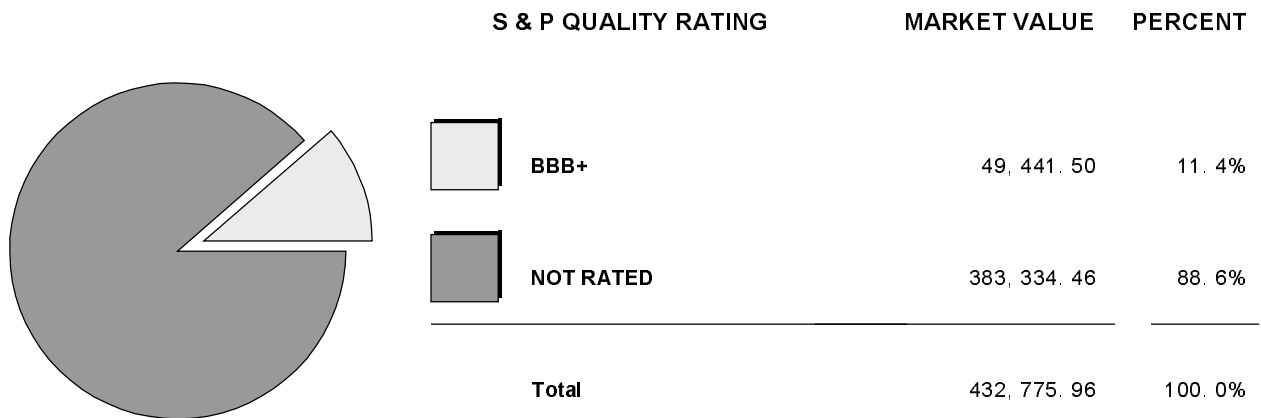
STATEMENT PERIOD: JANUARY 01, 2022 THROUGH DECEMBER 31, 2022

PORTFOLIO DETAIL

DESCRIPTION	MARKET VALUE/PRICE	TAX COST/UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ACCRUED INC	CURRENT YIELD
CASH AND EQUIVALENTS				
FNWM MONEY MARKET	26,677.63 1.00	26,677.63 0.00	960.39 80.03	3.60
TOTAL CASH AND EQUIVALENTS	26,677.63	26,677.63 0.00	960.39 80.03	3.60

DESCRIPTION	TICKER	SHARES	MARKET VALUE/PRICE	TAX COST/UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ACCRUED INC	CURRENT YIELD
EQUITIES						
BARON EMERGING MARKETS INSTITUTIONAL	BEXIX	474.234	6,184.01 13.04	6,500.00 315.99-	32.25	0.52
CALAMOS MARKET NEUTRAL INCOME I	CMNIX	2,717.896	37,398.25 13.76	35,414.18 1,984.07	383.22	1.02
DODGE & COX INTERNATIONAL STOCK I	DODFX	633.901	27,327.47 43.11	25,500.00 1,827.47	608.54	2.23
DODGE & COX STOCK I	DODGX	143.130	30,874.57 215.71	26,472.37 4,402.20	440.84	1.43
FIDELITY GROWTH COMPANY FUND	FDGRX	842.378	18,961.93 22.51	18,442.57 519.36	78.34	0.41
NEUBERGER BERMAN GENESIS INSTL	NBGIX	179.558	9,778.73 54.46	9,982.14 203.41-	8.08	0.08
PARNASSUS MID CAP FUND CL I	PFPMX	463.817	15,779.05 34.02	15,179.72 599.33	37.57	0.24
TOTAL EQUITIES			146,304.01	137,490.98 8,813.03	1,588.84 0.00	1.09

BOND QUALITY SUMMARY



PORTFOLIO DETAIL (CONTINUED)

DESCRIPTION	RATING	PAR VALUE	MARKET VALUE/ PRICE	TAX COST/ UNREALIZED GAIN/LOSS	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
FIXED INCOME						
AMERICAN EXPRESS NATIONAL BANK BROK CD DTD 03/09/2022 1.6% 03/11/2024		25,000.000	24,127.25 96.51	25,000.00 872.75-	400.00 125.97	1.66
AMERICAN EXPRESS NATIONAL BANK BROK CD DTD 03/09/2022 1.8% 03/10/2025		25,000.000	23,556.50 94.23	25,000.00 1,443.50-	450.00 141.71	1.91
AMERICAN EXPRESS NATIONAL BANK BROK CD DTD 11/09/2022 4.85% 11/12/2024		5,000.000	5,021.45 100.43	5,000.00 21.45	242.50 35.50	4.83
BAIRD AGGREGATE BOND INST		394.453	3,786.75 9.60	4,504.64 717.89-	102.16	2.70
BEAL BANK USA LAS VEGAS NV CD DTD 11/14/2022 4.4% 05/17/2023		5,000.000	5,003.55 100.07	5,000.00 3.55	220.00 27.73	4.40
CAPITAL ONE BANK (USA) NATIONAL CD DTD 05/04/2022 2.65% 05/06/2024		25,000.000	24,359.50 97.44	25,000.00 640.50-	662.50 106.15	2.72
CONNECTONE BK ENGLEWOOD CD DTD 11/15/2022 4.75% 05/15/2024		5,000.000	5,008.50 100.17	5,000.00 8.50	237.50 11.06	4.74
DODGE & COX INCOME I		6,219.950	75,821.19 12.19	90,069.51 14,248.32-	2,139.66	2.82
SYNCHRONY BANK CD DTD 11/08/2022 4.6% 11/10/2023		5,000.000	4,999.15 99.98	5,000.00 0.85-	230.00 32.77	4.60
VANGUARD INTERM TERM BOND INDEX ADM		3,083.507	31,081.75 10.08	38,589.84 7,508.09-	718.46 59.87	2.31
VANGUARD SHORT TERM INFLATION PROTECTED SECURITIES INDEX ADMIRAL		982.621	23,012.98 23.42	25,300.00 2,287.02-	1,569.25	6.82
VANGUARD SHORT-TERM INVESTMENT ADMIRAL FUND		9,590.690	95,427.37 9.95	103,276.49 7,849.12-	1,879.78 156.65	1.97
VANGUARD TOTAL INTL BD IDX ADMIRAL		3,280.281	62,128.52 18.94	75,178.05 13,049.53-	915.20	1.47
WELLS FARGO CO MTN DTD 09/09/2014 3.3% 09/09/2024	BBB+	25,000.000	24,258.00 97.03	25,494.00 1,236.00-	825.00 256.67	3.40
WELLS FARGO & CO FR DTD 10/28/2022 6% 10/28/2025-2023	BBB+	25,000.000	25,183.50 100.73	25,000.00 183.50	1,500.00 262.50	5.96
TOTAL FIXED INCOME			432,775.96	482,412.53 49,636.57-	12,092.01 1,216.58	2.79
TOTAL ASSETS			605,757.60	646,581.14 40,823.54-	14,641.24 1,296.61	2.42
TOTAL ACCRUED INC			1,296.61	1,296.61		
GRAND TOTAL ASSETS			607,054.21	647,877.75 40,823.54-	14,641.24 1,296.61	2.42

TRANSACTION DETAIL

DATE	QUANTITY	DESCRIPTION	TRANSACTION TYPE	CASH	COST BASIS
01/01/22		BEGINNING BALANCE		0.00	620,148.97
DIVIDENDS					
01/03/22		MM0000099 DIVIDEND ON FNWM MONEY MARKET PAYABLE 12/31/2021 EFFECTIVE 12/31/2021 922031836	DIVIDEND	1.71	
01/03/22		DIVIDEND ON VANGUARD SHORT-TERM INVESTMENT ADMIRAL FUND PAYABLE 12/31/2021 EFFECTIVE 12/31/2021 921937801	DIVIDEND	141.96	
01/03/22		DIVIDEND ON VANGUARD INTERM TERM BOND INDEX ADM PAYABLE 12/31/2021 EFFECTIVE 12/31/2021 057071854	DIVIDEND	56.49	
01/26/22		DIVIDEND ON 394.453 SHS BAIRD AGGREGATE BOND INST AT .01419555 PER SHARE PAYABLE 01/26/2022 EX DATE 01/25/2022	DIVIDEND	5.60	
02/01/22		MM0000099 DIVIDEND ON FNWM MONEY MARKET PAYABLE 01/31/2022 EFFECTIVE 01/31/2022 92203J308	DIVIDEND	1.84	
02/01/22		DIVIDEND ON 3,280.281 SHS VANGUARD TOTAL IN TL BD IDX ADMIRAL AT .0179 PER SHARE PAYABLE 02/01/2022 EX DATE 01/31/2022 922031836	DIVIDEND	58.72	
02/01/22		DIVIDEND ON VANGUARD SHORT-TERM INVESTMENT ADMIRAL FUND PAYABLE 01/31/2022 EFFECTIVE 01/31/2022 921937801	DIVIDEND	128.67	
02/01/22		DIVIDEND ON VANGUARD INTERM TERM BOND INDEX ADM PAYABLE 01/31/2022 EFFECTIVE 01/31/2022 057071854	DIVIDEND	57.09	
02/25/22		DIVIDEND ON 394.453 SHS BAIRD AGGREGATE BOND INST AT .0187579 PER SHARE PAYABLE 02/25/2022 EX DATE 02/24/2022	DIVIDEND	7.40	
03/01/22		MM0000099 DIVIDEND ON FNWM MONEY MARKET PAYABLE 02/28/2022 EFFECTIVE 02/28/2022 92203J308	DIVIDEND	2.91	
03/01/22		DIVIDEND ON 3,280.281 SHS VANGUARD TOTAL IN TL BD IDX ADMIRAL AT .0131 PER SHARE PAYABLE 03/01/2022 EX DATE 02/28/2022 921937801	DIVIDEND	42.97	
03/01/22		DIVIDEND ON VANGUARD INTERM TERM BOND INDEX ADM PAYABLE 02/28/2022 EFFECTIVE 02/28/2022 922031836	DIVIDEND	52.03	
03/01/22		DIVIDEND ON VANGUARD SHORT-TERM INVESTMENT ADMIRAL FUND PAYABLE 02/28/2022 EFFECTIVE 02/28/2022	DIVIDEND	137.40	

ACCOUNT NUMBER: 40391004817

STATEMENT PERIOD: JANUARY 01, 2022 THROUGH DECEMBER 31, 2022

TRANSACTION DETAIL (CONTINUED)

DATE	QUANTITY	DESCRIPTION	TRANSACTION TYPE	CASH	COST BASIS
03/16/22		128119880 DIVIDEND ON 2,717.896 SHS CALAMOS MARKET NEUTRAL INCOME I AT .00329 PER SHARE PAYABLE 03/15/2022 EX DATE 03/15/2022 EFFECTIVE 03/15/2022	DIVIDEND	8.94	
03/28/22		057071854 DIVIDEND ON 394.453 SHS BAIRD AGGREGATE BOND INST AT .0179716 PER SHARE PAYABLE 03/28/2022 EX DATE 03/25/2022	DIVIDEND	7.09	
03/29/22		256210105 DIVIDEND ON 8,685.028 SHS DODGE & COX INCOME I AT .068 PER SHARE PAYABLE 03/29/2022 EX DATE 03/28/2022	DIVIDEND	590.58	
03/29/22		256219106 DIVIDEND ON 159.491 SHS DODGE & COX STOCK I AT 0.78 PER SHARE PAYABLE 03/29/2022 EX DATE 03/28/2022	DIVIDEND	124.40	
03/29/22		256219106 SHORT TERM CAPITAL GAINS DIVIDEND ON 159.491 SHS DODGE & COX STOCK I AT .007 PER SHARE PAYABLE 03/29/2022 EX DATE 03/28/2022	DIVIDEND	1.12	
03/29/22		256219106 LONG TERM CAPITAL GAINS DIVIDEND ON 159.491 SHS DODGE & COX STOCK I AT 1.46 PER SHARE PAYABLE 03/29/2022 EX DATE 03/28/2022	DIVIDEND	232.86	
04/01/22		MM0000099 DIVIDEND ON FNWM MONEY MARKET PAYABLE 03/31/2022 EFFECTIVE 03/31/2022	DIVIDEND	2.55	
04/01/22		92203J308 DIVIDEND ON 3,280.281 SHS VANGUARD TOTAL IN TL BD IDX ADMIRAL AT .0145 PER SHARE PAYABLE 04/01/2022 EX DATE 03/31/2022	DIVIDEND	47.56	
04/01/22		922020706 DIVIDEND ON 982.621 SHS VANGUARD SHORT TERM INFLATION PROTECTED SECURITIES INDEX ADMIRAL AT .2432 PER SHARE PAYABLE 04/01/2022 EX DATE 03/31/2022	DIVIDEND	238.97	
04/01/22		921937801 LONG TERM CAPITAL GAINS DIVIDEND ON 3,082.701 SHS VANGUARD INTERM TERM BOND INDEX ADM AT .0029 PER SHARE PAYABLE 04/01/2022 EX DATE 03/31/2022	DIVIDEND	8.94	
04/01/22		921937801 DIVIDEND ON VANGUARD INTERM TERM BOND INDEX ADM PAYABLE 03/31/2022 EFFECTIVE 03/31/2022	DIVIDEND	58.17	
04/05/22		922031836 DIVIDEND ON VANGUARD SHORT-TERM INVESTMENT ADMIRAL FUND PAYABLE 03/31/2022 EFFECTIVE 03/31/2022	DIVIDEND	134.73	

TRANSACTION DETAIL (CONTINUED)

DATE	QUANTITY	DESCRIPTION	TRANSACTION TYPE	CASH	COST BASIS
04/26/22		057071854 DIVIDEND ON 394.453 SHS BAIRD AGGREGATE BOND INST AT .0180739 PER SHARE PAYABLE 04/26/2022 EX DATE 04/25/2022	DIVIDEND	7.13	
05/02/22		MM0000099 DIVIDEND ON FNWM MONEY MARKET PAYABLE 04/30/2022 EFFECTIVE 04/30/2022	DIVIDEND	4.70	
05/02/22		92203J308 DIVIDEND ON 3,280.281 SHS VANGUARD TOTAL INTL BD IDX ADMIRAL AT .0143 PER SHARE PAYABLE 05/02/2022 EX DATE 04/29/2022	DIVIDEND	46.91	
05/02/22		921937801 DIVIDEND ON VANGUARD INTERM TERM BOND INDEX ADM PAYABLE 04/30/2022 EFFECTIVE 04/30/2022	DIVIDEND	56.92	
05/04/22		922031836 DIVIDEND ON VANGUARD SHORT-TERM INVESTMENT ADMIRAL FUND PAYABLE 04/30/2022 EFFECTIVE 04/30/2022	DIVIDEND	150.43	
05/26/22		057071854 DIVIDEND ON 394.453 SHS BAIRD AGGREGATE BOND INST AT .02037011 PER SHARE PAYABLE 05/25/2022 EX DATE 05/24/2022 EFFECTIVE 05/25/2022	DIVIDEND	8.04	
06/01/22		MM0000099 DIVIDEND ON FNWM MONEY MARKET PAYABLE 05/31/2022 EFFECTIVE 05/31/2022	DIVIDEND	3.96	
06/01/22		921937801 DIVIDEND ON VANGUARD INTERM TERM BOND INDEX ADM PAYABLE 05/31/2022 EFFECTIVE 05/31/2022	DIVIDEND	59.36	
06/02/22		92203J308 DIVIDEND ON 3,280.281 SHS VANGUARD TOTAL INTL BD IDX ADMIRAL AT .0161 PER SHARE PAYABLE 06/01/2022 EX DATE 05/31/2022 EFFECTIVE 06/01/2022	DIVIDEND	52.81	
06/03/22		922031836 DIVIDEND ON VANGUARD SHORT-TERM INVESTMENT ADMIRAL FUND PAYABLE 05/31/2022 EFFECTIVE 05/31/2022	DIVIDEND	152.87	
06/16/22		128119880 DIVIDEND ON 2,717.896 SHS CALAMOS MARKET NEUTRAL INCOME I AT .01229 PER SHARE PAYABLE 06/15/2022 EX DATE 06/15/2022 EFFECTIVE 06/15/2022	DIVIDEND	33.40	
06/24/22		057071854 DIVIDEND ON 394.453 SHS BAIRD AGGREGATE BOND INST AT .02077517 PER SHARE PAYABLE 06/24/2022 EX DATE 06/23/2022	DIVIDEND	8.19	
06/28/22		256210105 DIVIDEND ON 8,685.028 SHS DODGE & COX INCOME I AT .077 PER SHARE PAYABLE 06/27/2022 EX DATE 06/27/2022 EFFECTIVE 06/27/2022	DIVIDEND	668.75	

TRANSACTION DETAIL (CONTINUED)

DATE	QUANTITY	DESCRIPTION	TRANSACTION TYPE	CASH	COST BASIS
06/28/22		256219106 DIVIDEND ON 160.426 SHS DODGE & COX STOCK I AT 0.94 PER SHARE PAYABLE 06/27/2022 EX DATE 06/27/2022 EFFECTIVE 06/27/2022	DIVIDEND	150.80	
07/01/22		MM0000099 DIVIDEND ON FNWM MONEY MARKET PAYABLE 06/30/2022 EFFECTIVE 06/30/2022	DIVIDEND	6.85	
07/01/22		922020706 DIVIDEND ON 982.621 SHS VANGUARD SHORT TERM INFLATION PROTECTED SECURITIES INDEX ADMIRAL AT .3423 PER SHARE PAYABLE 07/01/2022 EX DATE 06/30/2022	DIVIDEND	336.35	
07/01/22		92203J308 DIVIDEND ON 3,280.281 SHS VANGUARD TOTAL INTL BD IDX ADMIRAL AT .0166 PER SHARE PAYABLE 07/01/2022 EX DATE 06/30/2022	DIVIDEND	54.45	
07/01/22		921937801 DIVIDEND ON VANGUARD INTERM TERM BOND INDEX ADM PAYABLE 06/30/2022 EFFECTIVE 06/30/2022	DIVIDEND	58.62	
07/01/22		922031836 DIVIDEND ON VANGUARD SHORT-TERM INVESTMENT ADMIRAL FUND PAYABLE 06/30/2022 EFFECTIVE 06/30/2022	DIVIDEND	162.13	
07/26/22		057071854 DIVIDEND ON 394.453 SHS BAIRD AGGREGATE BOND INST AT .020923 PER SHARE PAYABLE 07/25/2022 EX DATE 07/25/2022 EFFECTIVE 07/25/2022	DIVIDEND	8.25	
08/01/22		MM0000099 DIVIDEND ON FNWM MONEY MARKET PAYABLE 07/31/2022 EFFECTIVE 07/31/2022	DIVIDEND	13.58	
08/01/22		92203J308 DIVIDEND ON 3,280.281 SHS VANGUARD TOTAL INTL BD IDX ADMIRAL AT .019 PER SHARE PAYABLE 08/01/2022 EX DATE 07/29/2022	DIVIDEND	62.33	
08/01/22		922031836 DIVIDEND ON VANGUARD SHORT-TERM INVESTMENT ADMIRAL FUND PAYABLE 07/31/2022 EFFECTIVE 07/31/2022	DIVIDEND	164.81	
08/02/22		921937801 DIVIDEND ON VANGUARD INTERM TERM BOND INDEX ADM PAYABLE 07/31/2022 EFFECTIVE 07/31/2022	DIVIDEND	61.56	
08/24/22		057071854 DIVIDEND ON 394.453 SHS BAIRD AGGREGATE BOND INST AT .0218843 PER SHARE PAYABLE 08/24/2022 EX DATE 08/23/2022	DIVIDEND	8.63	
09/01/22		MM0000099 DIVIDEND ON FNWM MONEY MARKET PAYABLE 08/31/2022 EFFECTIVE 08/31/2022	DIVIDEND	20.90	

TRANSACTION DETAIL (CONTINUED)

DATE	QUANTITY	DESCRIPTION	TRANSACTION TYPE	CASH	COST BASIS
09/01/22		92203J308 DIVIDEND ON 3,280.281 SHS VANGUARD TOTAL INTL BD IDX ADMIRAL AT .0186 PER SHARE PAYABLE 09/01/2022 EX DATE 08/31/2022	DIVIDEND	61.01	
09/01/22		922031836 DIVIDEND ON VANGUARD SHORT-TERM INVESTMENT ADMIRAL FUND PAYABLE 08/31/2022 EFFECTIVE 08/31/2022	DIVIDEND	166.02	
09/01/22		921937801 DIVIDEND ON VANGUARD INTERM TERM BOND INDEX ADM PAYABLE 08/31/2022 EFFECTIVE 08/31/2022	DIVIDEND	62.48	
09/16/22		128119880 DIVIDEND ON 2,717.896 SHS CALAMOS MARKET NEUTRAL INCOME I AT .02505 PER SHARE PAYABLE 09/15/2022 EX DATE 09/15/2022 EFFECTIVE 09/15/2022	DIVIDEND	68.08	
09/26/22		057071854 DIVIDEND ON 394.453 SHS BAIRD AGGREGATE BOND INST AT .0231752 PER SHARE PAYABLE 09/26/2022 EX DATE 09/23/2022	DIVIDEND	9.14	
09/28/22		256219106 DIVIDEND ON 160.426 SHS DODGE & COX STOCK I AT 0.69 PER SHARE PAYABLE 09/28/2022 EX DATE 09/27/2022	DIVIDEND	110.69	
09/28/22		256210105 DIVIDEND ON 8,685.028 SHS DODGE & COX INCOME I AT .098 PER SHARE PAYABLE 09/28/2022 EX DATE 09/27/2022	DIVIDEND	851.13	
10/03/22		MM0000099 DIVIDEND ON FNWM MONEY MARKET PAYABLE 09/30/2022 EFFECTIVE 09/30/2022	DIVIDEND	26.44	
10/03/22		922020706 DIVIDEND ON 982.621 SHS VANGUARD SHORT TERM INFLATION PROTECTED SECURITIES INDEX ADMIRAL AT .4525 PER SHARE PAYABLE 10/03/2022 EX DATE 09/30/2022	DIVIDEND	444.64	
10/03/22		92203J308 DIVIDEND ON 3,280.281 SHS VANGUARD TOTAL INTL BD IDX ADMIRAL AT .0192 PER SHARE PAYABLE 10/03/2022 EX DATE 09/30/2022	DIVIDEND	62.98	
10/03/22		921937801 DIVIDEND ON VANGUARD INTERM TERM BOND INDEX ADM PAYABLE 09/30/2022 EFFECTIVE 09/30/2022	DIVIDEND	62.29	
10/04/22		922031836 DIVIDEND ON VANGUARD SHORT-TERM INVESTMENT ADMIRAL FUND PAYABLE 09/30/2022 EFFECTIVE 09/30/2022	DIVIDEND	174.19	

TRANSACTION DETAIL (CONTINUED)

DATE	QUANTITY	DESCRIPTION	TRANSACTION TYPE	CASH	COST BASIS
10/26/22		057071854 DIVIDEND ON 394.453 SHS BAIRD AGGREGATE BOND INST AT .0250213 PER SHARE PAYABLE 10/26/2022 EX DATE 10/25/2022	DIVIDEND	9.87	
11/01/22		MM0000099 DIVIDEND ON FNWM MONEY MARKET PAYABLE 10/31/2022 EFFECTIVE 10/31/2022	DIVIDEND	61.16	
11/01/22		92203J308 DIVIDEND ON 3,280.281 SHS VANGUARD TOTAL IN TL BD IDX ADMIRAL AT .0211 PER SHARE PAYABLE 11/01/2022 EX DATE 10/31/2022	DIVIDEND	69.21	
11/01/22		921937801 DIVIDEND ON VANGUARD INTERM TERM BOND INDEX ADM PAYABLE 10/31/2022 EFFECTIVE 10/31/2022	DIVIDEND	66.58	
11/02/22		922031836 DIVIDEND ON VANGUARD SHORT-TERM INVESTMENT ADMIRAL FUND PAYABLE 10/31/2022 EFFECTIVE 10/31/2022	DIVIDEND	177.89	
11/18/22		701765505 LONG TERM CAPITAL GAINS DIVIDEND ON 443.395 SHS PARNASSUS MID CAP FUND CL I AT 1.5743 PER SHARE PAYABLE 11/17/2022 EX DATE 11/17/2022 EFFECTIVE 11/17/2022	DIVIDEND	698.04	
11/25/22		057071854 DIVIDEND ON 394.453 SHS BAIRD AGGREGATE BOND INST AT .0234551 PER SHARE PAYABLE 11/25/2022 EX DATE 11/23/2022	DIVIDEND	9.25	
12/01/22		MM0000099 DIVIDEND ON FNWM MONEY MARKET PAYABLE 11/30/2022 EFFECTIVE 11/30/2022	DIVIDEND	36.15	
12/01/22		92203J308 DIVIDEND ON 3,280.281 SHS VANGUARD TOTAL IN TL BD IDX ADMIRAL AT .0232 PER SHARE PAYABLE 12/01/2022 EX DATE 11/30/2022	DIVIDEND	76.10	
12/01/22		921937801 DIVIDEND ON VANGUARD INTERM TERM BOND INDEX ADM PAYABLE 11/30/2022 EFFECTIVE 11/30/2022	DIVIDEND	67.30	
12/01/22		922031836 DIVIDEND ON VANGUARD SHORT-TERM INVESTMENT ADMIRAL FUND PAYABLE 11/30/2022 EFFECTIVE 11/30/2022	DIVIDEND	190.06	
12/16/22		641233200 DIVIDEND ON 161.848 SHS NEUBERGER BERMAN GENESIS INSTL AT .0448 PER SHARE PAYABLE 12/16/2022 EX DATE 12/15/2022	DIVIDEND	7.25	
12/16/22		641233200 SHORT TERM CAPITAL GAINS DIVIDEND ON 161.848 SHS NEUBERGER BERMAN GENESIS INSTL AT .1347 PER SHARE PAYABLE 12/16/2022 EX DATE 12/15/2022	DIVIDEND	21.80	

TRANSACTION DETAIL (CONTINUED)

DATE	QUANTITY	DESCRIPTION	TRANSACTION TYPE	CASH	COST BASIS
12/16/22		641233200 LONG TERM CAPITAL GAINS DIVIDEND ON 161.848 SHS NEUBERGER BERMAN GENESIS INSTL AT 5.8707 PER SHARE PAYABLE 12/16/2022 EX DATE 12/15/2022	DIVIDEND	950.16	
12/20/22		256219106 LONG TERM CAPITAL GAINS DIVIDEND ON 138.394 SHS DODGE & COX STOCK I AT 7.25 PER SHARE PAYABLE 12/19/2022 EX DATE 12/19/2022 EFFECTIVE 12/19/2022	DIVIDEND	1,003.36	
12/20/22		256219106 DIVIDEND ON 138.394 SHS DODGE & COX STOCK I AT 0.67 PER SHARE PAYABLE 12/19/2022 EX DATE 12/19/2022 EFFECTIVE 12/19/2022	DIVIDEND	92.72	
12/20/22		256206103 DIVIDEND ON 633.901 SHS DODGE & COX INTERNATIONAL STOCK I AT 0.96 PER SHARE PAYABLE 12/19/2022 EX DATE 12/19/2022 EFFECTIVE 12/19/2022	DIVIDEND	608.55	
12/20/22		256210105 DIVIDEND ON 6,219.95 SHS DODGE & COX INCOME I AT .101 PER SHARE PAYABLE 12/19/2022 EX DATE 12/19/2022 EFFECTIVE 12/19/2022	DIVIDEND	628.21	
12/22/22		128119880 DIVIDEND ON 2,717.896 SHS CALAMOS MARKET NEUTRAL INCOME I AT .09996 PER SHARE PAYABLE 12/21/2022 EX DATE 12/21/2022 EFFECTIVE 12/21/2022	DIVIDEND	271.68	
12/22/22		701765505 DIVIDEND ON 463.817 SHS PARNASSUS MID CAP FUND CL I AT .0809 PER SHARE PAYABLE 12/21/2022 EX DATE 12/21/2022 EFFECTIVE 12/21/2022	DIVIDEND	37.52	
12/23/22		92203J308 DIVIDEND ON 3,280.281 SHS VANGUARD TOTAL INTL BD IDX ADMIRAL AT .0858 PER SHARE PAYABLE 12/23/2022 EX DATE 12/22/2022	DIVIDEND	281.45	
12/23/22		922020706 DIVIDEND ON 982.621 SHS VANGUARD SHORT TERM INFLATION PROTECTED SECURITIES INDEX ADMIRAL AT .5594 PER SHARE PAYABLE 12/23/2022 EX DATE 12/22/2022	DIVIDEND	549.68	
12/28/22		316200104 LONG TERM CAPITAL GAINS DIVIDEND ON 785.16 SHS FIDELITY GROWTH COMPANY FUND AT 1.62 PER SHARE PAYABLE 12/28/2022 EX DATE 12/27/2022	DIVIDEND	1,271.96	
12/29/22		057071854 DIVIDEND ON 394.453 SHS BAIRD AGGREGATE BOND INST AT .03413809 PER SHARE PAYABLE 12/29/2022 EX DATE 12/28/2022	DIVIDEND	13.47	
TOTAL DIVIDENDS				13,811.94	0.00

TRANSACTION DETAIL (CONTINUED)

DATE	QUANTITY	DESCRIPTION	TRANSACTION TYPE	CASH	COST BASIS
INTEREST					
02/14/22		61690UED8 INTEREST ON 50,000 UNITS MORGAN STANLEY BANK NA CD DTD 02/14/2019 2.85% 02/14/2022 PAYABLE 02/14/2022	INTEREST RCVD	718.36	
03/09/22		94974BGA2 INTEREST ON 25,000 UNITS WELLS FARGO CO MTN DTD 09/09/2014 3.3% 09/09/2024 PAYABLE 03/09/2022	INTEREST RCVD	412.50	
09/09/22		02589ABN1 INTEREST ON 25,000 UNITS AMERICAN EXPRESS NATIONAL BANK BROK CD DTD 03/09/2022 1.6% 03/11/2024 PAYABLE 09/09/2022	INTEREST RCVD	201.64	
09/09/22		02589ABP6 INTEREST ON 25,000 UNITS AMERICAN EXPRESS NATIONAL BANK BROK CD DTD 03/09/2022 1.8% 03/10/2025 PAYABLE 09/09/2022	INTEREST RCVD	226.85	
09/09/22		94974BGA2 INTEREST ON 25,000 UNITS WELLS FARGO CO MTN DTD 09/09/2014 3.3% 09/09/2024 PAYABLE 09/09/2022	INTEREST RCVD	412.50	
11/04/22		14042TFT9 INTEREST ON 25,000 UNITS CAPITAL ONE BANK (USA) NATIONAL CD DTD 05/04/2022 2.65% 05/06/2024 PAYABLE 11/04/2022	INTEREST RCVD	333.97	
12/15/22		20786AES0 INTEREST ON 5,000 UNITS CONNECTONE BK ENGLEWOOD CD DTD 11/15/2022 4.75% 05/15/2024 PAYABLE 12/15/2022	INTEREST RCVD	19.52	
TOTAL INTEREST				2,325.34	0.00
OTHER RECEIPTS					
07/18/22		RECEIVED FROM TOWN OF HOPE FUNDS FROM TOWN FOR CEMETERY MAINTENANCE FUND	CASH RCVD	315.00	
07/18/22		RECEIVED FROM TOWN OF HOPE RECEIPT OF FUNDS FOR CEMETERY PERPETUAL FUND	CASH RCVD	135.00	
10/07/22		RECEIVED FROM TOWN OF HOPE CHECK RECEIVED FOR DEPOSIT INTO THE FIRE TRUCK FUND	CASH RCVD	10,000.00	
10/07/22		RECEIVED FROM TOWN OF HOPE CHECK RECEIVED FOR DEPOSIT INTO THE SOLAR RESERVE FUND	CASH RCVD	6,228.00	
TOTAL OTHER RECEIPTS				16,678.00	0.00
PURCHASES					
03/09/22	25,000.000	02589ABN1 PURCHASED 25,000 UNITS AMERICAN EXPRESS NATIONAL BANK BROK CD DTD 03/09/2022 1.6% 03/11/2024 ON 03/02/2022 AT 100.00 THRU UBS FINANCIAL SERVICES	BUY	25,000.00-	25,000.00

TRANSACTION DETAIL (CONTINUED)

DATE	QUANTITY	DESCRIPTION	TRANSACTION TYPE	CASH	COST BASIS
03/09/22	25,000.000	02589ABP6 PURCHASED 25,000 UNITS AMERICAN EXPRESS NATIONAL BANK BROK CD DTD 03/09/2022 1.8% 03/10/2025 ON 03/02/2022 AT 100.00 THRU UBS FINANCIAL SERVICES	BUY	25,000.00-	25,000.00
03/29/22	0.004	256219106 PURCHASED .004 SHS DODGE & COX STOCK I ON 03/29/2022 AT 250.11 FOR REINVESTMENT	BUY	1.12-	1.12
03/29/22	0.931	256219106 PURCHASED .931 SHS DODGE & COX STOCK I ON 03/29/2022 AT 250.11 FOR REINVESTMENT	BUY	232.86-	232.86
04/01/22	0.806	921937801 PURCHASED .806 SHS VANGUARD INTERM TERM BOND INDEX ADM ON 04/01/2022 AT 11.09 FOR REINVESTMENT	BUY	8.94-	8.94
05/04/22	25,000.000	14042TFT9 PURCHASED 25,000 UNITS CAPITAL ONE BANK (USA) NATIONAL CD DTD 05/04/2022 2.65% 05/06/2024 ON 04/27/2022 AT 100.00 THRU UBS FINANCIAL SERVICES	BUY	25,000.00-	25,000.00
10/28/22	25,000.000	95001DCG3 PURCHASED 25,000 UNITS WELLS FARGO & CO FR DTD 10/28/2022 6% 10/28/2025-2023 ON 10/21/2022 AT 100.00 THRU UBS FINANCIAL SERVICES	BUY	25,000.00-	25,000.00
11/09/22	5,000.000	02589AEC2 PURCHASED 5,000 UNITS AMERICAN EXPRESS NATIONAL BANK BROK CD DTD 11/09/2022 4.85% 11/12/2024 ON 11/04/2022 AT 100.00 THRU H AND R BLOCK FINANCIAL ADVISORS	BUY	5,000.00-	5,000.00
11/10/22	5,000.000	87165EYL5 PURCHASED 5,000 UNITS SYNCHRONY BANK CD DTD 11/08/2022 4.6% 11/10/2023 ON 11/04/2022 AT 100.00 THRU H AND R BLOCK FINANCIAL ADVISORS	BUY	5,000.00-	5,000.00
11/15/22	5,000.000	20786AES0 PURCHASED 5,000 UNITS CONNECTONE BK ENGLEWOOD CD DTD 11/15/2022 4.75% 05/15/2024 ON 11/04/2022 AT 100.00 THRU H AND R BLOCK FINANCIAL ADVISORS	BUY	5,000.00-	5,000.00
11/16/22	5,000.000	07371DLB1 PURCHASED 5,000 UNITS BEAL BANK USA LAS VEGAS NV CD DTD 11/14/2022 4.4% 05/17/2023 ON 11/04/2022 AT 100.00 THRU H AND R BLOCK FINANCIAL ADVISORS	BUY	5,000.00-	5,000.00
11/18/22	20.422	701765505 PURCHASED 20.422 SHS PARNASSUS MID CAP FUND CL I ON 11/17/2022 AT 34.18 FOR REINVESTMENT	BUY	698.04-	698.04

TRANSACTION DETAIL (CONTINUED)

DATE	QUANTITY	DESCRIPTION	TRANSACTION TYPE	CASH	COST BASIS
12/16/22	0.397	641233200 PURCHASED .397 SHS NEUBERGER BERMAN GENESIS INSTL ON 12/16/2022 AT 54.88 FOR REINVESTMENT	BUY	21.80-	21.80
12/16/22	17.313	641233200 PURCHASED 17.313 SHS NEUBERGER BERMAN GENESIS INSTL ON 12/16/2022 AT 54.88 FOR REINVESTMENT	BUY	950.16-	950.16
12/20/22	4.736	256219106 PURCHASED 4.736 SHS DODGE & COX STOCK I ON 12/19/2022 AT 211.84 FOR REINVESTMENT	BUY	1,003.36-	1,003.36
12/28/22	57.218	316200104 PURCHASED 57.218 SHS FIDELITY GROWTH COMPANY FUND ON 12/28/2022 AT 22.23 FOR REINVESTMENT	BUY	1,271.96-	1,271.96
TOTAL PURCHASES				124,188.24-	124,188.24
FEES					
01/07/22		FEE TO FIRST NATIONAL WEALTH MANAGEMENT FOR THE PERIOD ENDING 12/31/2021 BASED ON AVERAGE MARKET VALUE____543.66 DISCOUNT_____271.83	DISBURSEMENT	271.83-	
02/07/22		FEE TO FIRST NATIONAL WEALTH MANAGEMENT FOR THE PERIOD ENDING 01/31/2022 BASED ON AVERAGE MARKET VALUE____539.08 DISCOUNT_____269.54	DISBURSEMENT	269.54-	
03/07/22		FEE TO FIRST NATIONAL WEALTH MANAGEMENT FOR THE PERIOD ENDING 02/28/2022 BASED ON AVERAGE MARKET VALUE____531.01 DISCOUNT_____265.51	DISBURSEMENT	265.50-	
04/07/22		FEE TO FIRST NATIONAL WEALTH MANAGEMENT FOR THE PERIOD ENDING 03/31/2022 BASED ON AVERAGE MARKET VALUE____523.66 DISCOUNT_____261.83	DISBURSEMENT	261.83-	
05/09/22		FEE TO FIRST NATIONAL WEALTH MANAGEMENT FOR THE PERIOD ENDING 04/30/2022 BASED ON AVERAGE MARKET VALUE____515.59 DISCOUNT_____257.80	DISBURSEMENT	257.79-	
06/07/22		FEE TO FIRST NATIONAL WEALTH MANAGEMENT FOR THE PERIOD ENDING 05/31/2022 BASED ON AVERAGE MARKET VALUE____504.23 DISCOUNT_____252.12	DISBURSEMENT	252.11-	

TRANSACTION DETAIL (CONTINUED)

DATE	QUANTITY	DESCRIPTION	TRANSACTION TYPE	CASH	COST BASIS
07/08/22		FEE TO FIRST NATIONAL WEALTH MANAGEMENT FOR THE PERIOD ENDING 06/30/2022 BASED ON AVERAGE MARKET VALUE _____ 497.21 DISCOUNT _____ 248.61	DISBURSEMENT	248.60-	
08/08/22		FEE TO FIRST NATIONAL WEALTH MANAGEMENT FOR THE PERIOD ENDING 07/31/2022 BASED ON AVERAGE MARKET VALUE _____ 498.50 DISCOUNT _____ 249.25	DISBURSEMENT	249.25-	
09/08/22		FEE TO FIRST NATIONAL WEALTH MANAGEMENT FOR THE PERIOD ENDING 08/31/2022 BASED ON AVERAGE MARKET VALUE _____ 505.33 DISCOUNT _____ 252.67	DISBURSEMENT	252.66-	
10/07/22		FEE TO FIRST NATIONAL WEALTH MANAGEMENT FOR THE PERIOD ENDING 09/30/2022 BASED ON AVERAGE MARKET VALUE _____ 490.09 DISCOUNT _____ 245.05	DISBURSEMENT	245.04-	
11/07/22		FEE TO FIRST NATIONAL WEALTH MANAGEMENT FOR THE PERIOD ENDING 10/31/2022 BASED ON AVERAGE MARKET VALUE _____ 490.00 DISCOUNT _____ 245.00	DISBURSEMENT	245.00-	
12/07/22		FEE TO FIRST NATIONAL WEALTH MANAGEMENT FOR THE PERIOD ENDING 11/30/2022 BASED ON AVERAGE MARKET VALUE _____ 503.09 DISCOUNT _____ 251.55	DISBURSEMENT	251.54-	
TOTAL FEES				3,070.69-	0.00
OTHER DISBURSEMENTS					
03/09/22		94974BGA2 AMORTIZATION ON 25,000 UNITS WELLS FARGO CO MTN DTD 09/09/2014 3.3% 09/09/2024 TO ADJUST TAX LOT, AMORTIZATION = 122.32-	AMORTIZATION		122.32-
09/09/22		94974BGA2 AMORTIZATION ON 25,000 UNITS WELLS FARGO CO MTN DTD 09/09/2014 3.3% 09/09/2024 TO ADJUST TAX LOT, AMORTIZATION = 124.35-	AMORTIZATION		124.35-
TOTAL OTHER DISBURSEMENTS				0.00	246.67-

TRANSACTION DETAIL (CONTINUED)

DATE	QUANTITY	DESCRIPTION	TRANSACTION TYPE	CASH	COST BASIS
SALES AND MATURITIES					
02/14/22	50,000.000-	61690UED8 MATURED 50,000 UNITS MORGAN STANLEY BANK NA CD DTD 02/14/2019 2.85% 02/14/2022	MATURITY	50,000.00	50,000.00-
11/15/22	22.032-	256219106 SOLD 22.032 SHS DODGE & COX STOCK I ON 11/14/2022 AT 226.94 THRU MUTUAL FUND	SELL	5,000.00	4,073.71-
11/16/22	2,465.078-	256210105 SOLD 2,465.078 SHS DODGE & COX INCOME I ON 11/15/2022 AT 12.17 THRU MUTUAL FUND	SELL	30,000.00	33,992.04-
12/31/22	9,443.650-	MM0000099 NET WITHDRAWAL FNWM MONEY MARKET	NET CASH MGMT	9,443.65	9,443.65-
TOTAL SALES AND MATURITIES				94,443.65	97,509.40-
12/31/22		ENDING BALANCE		0.00	646,581.14



To our First National Wealth Management Clients:

Happy New Year from all of us at First National Wealth Management! It was certainly a challenging year for investors as risk asset values declined due to both rising interest rates and rising prices in goods and services. It was a particularly poor year for fixed income. In fact, the US Aggregate Bond Index declined by 13%, which was the benchmark's worst year since the its inception in 1976. However, we do see a considerable silver lining in the cloud that has hung over the bond market for the better part of two years. The cumulative interest rate increases by the Fed will result in higher yields for bond investors going forward and higher total returns for our clients.

Our investment team will be meeting soon to review our model allocations to determine what changes we need to make based on our macro research. As we have often reminded our clients in past newsletters, we will continue to invest in all markets to provide maximum diversification for our clients while periodically rebalancing our portfolios to take advantage of lower asset prices. Our portfolio managers will also consider the ongoing geopolitical risks in the world, but as the following graph illustrates, we will always have these risks, and it is important not to be overly influenced by events out of our control.



Source: SPAR, Bureau of Labor Statistics.

As we reflect on 2022, we are reminded of how thankful and appreciative we are to serve all of you! As always, our driving motivation is to provide excellent personal service to our clients. We appreciate your business and the trust you have in First National Wealth Management!

Warm Regards,

Matthew Weaver, CTFA | Vice President & Chief Investment Officer
First National Wealth Management, A Division of the First Bancorp
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First National
WEALTH MANAGEMENT

Annual Market Review 2022



Overview

The year 2022 may best be described by one word: inflation. The economies of the United States and the world were influenced by rising inflation, its causes, and the policies aimed at curtailing it. While inflationary pressures began to mount in 2021, they were exacerbated by continuing supply shortages; the ongoing effects of the COVID-19 pandemic, both here and abroad; the Russian invasion of Ukraine; and a global energy crisis.

Early in 2022, the Federal Reserve expected inflation to reach 2.6% by the end of the year, not much above their 2.0% target. Federal officials expected supply bottlenecks to ease, economies to re-open after relaxing COVID-related restrictions, and economic activity to return to something close to normal.

Unfortunately, the Fed underestimated how rising wages, federal aid, and expanded savings would lead to increased consumer spending, which continued to outpace supply, and drive prices higher. Most importantly, Fed officials didn't foresee the impact the Russian invasion of Ukraine would have on world trade in energy, food commodities, and resources such as natural gas and crude oil. And inflation was not just felt in the U.S. but throughout world economies as well. The International Monetary Fund expects worldwide inflation to hit 8.8%, the highest rate since 1996. In response, the Federal Reserve began the most aggressive policy of interest-rate hikes in more than 15 years.

Consumer price indexes in the 19 countries that use the euro currency rose to 10.0% or higher in November from a year earlier, while prices for food rose at a faster pace. Inflationary pressures also impacted world economies in the Middle East, Africa, South America, Canada, and Mexico. Rising inflation made countries' imports more expensive and forced central banks to raise interest rates. The U.S. dollar surged in value against most world currencies, weakening foreign currencies and contributing to rising prices for goods and services.

While overall inflationary pressures may have peaked as we close out 2022, food and energy prices remain elevated. Energy prices led the price surge at the beginning of the year. Crude oil prices rose to more than \$110.00 per barrel for the first time since 2011. Energy prices, which were already rising at the end of 2021, were sent soaring following the Russian invasion of Ukraine as Russian refining capacity diminished amidst sanctions and trade restrictions imposed by several countries.

However, energy prices have since stabilized somewhat. Helping to stem surging oil prices was a notable retreat in Chinese energy demand amidst COVID-related restrictions; the stabilization of Russian crude output; increased U.S. oil production; and a release of oil from the Strategic Petroleum Reserve.

The U.S. economy saw a slowdown in growth for much of 2022. Gross domestic product contracted in the first two quarters of the year after advancing at an annualized rate of 5.9% in 2021. But GDP rebounded in the third quarter, climbing 3.2%. Although inflation has cut into consumers' purchasing power, they have continued to spend during difficult economic times, supported by rising wages, job growth, and access to savings accumulated during the pandemic.

Industrial production lagged through the summer months, only to rebound during the latter part of 2022, ultimately exceeding its pace from a year earlier. The housing sector was hit particularly hard by rising mortgage rates and diminished inventory. Existing home sales were more than 35.0% below their pace in 2021, while sales of new single-family homes lagged by more than 15.0%.

January 18, 2023

Key Dates/Data Releases

1/3: S&P Manufacturing Index

1/4: JOLTS

1/5: S&P Services Index, international trade in goods and services

1/6: Employment situation

1/12: Treasury budget, Consumer Price Index

1/13: Import and export prices

1/18: Producer Price Index, retail sales, industrial production

1/19: Housing starts

1/20: Existing home sales

1/26: New home sales, durable goods orders, GDP, international trade in goods

1/27: Personal income and outlays

Inflation also impacted the stock market, both at home and abroad. Several market sectors that had led the bull surge since 2008 suffered notable pullbacks. Information technology and communication services ended up as two of the worst performing sectors in 2022. Retail stocks also took a tumble as inflation drove up nondiscretionary items like food and energy, leaving less for consumers to spend on discretionary products and services. Also plaguing retailers were rising costs associated with products, services, and labor.

This past year was not only a difficult one for stocks and bonds, but also for "alternative assets" such as crypto. Rising interest rates impacted the viability of crypto. Couple this with revelations of fraud and abuse, and crypto assets have fallen precipitously.

Nevertheless, as 2022 draws to a close, there are some positives to consider entering the new year. The GDP expanded for the first time in the third quarter, and crude oil and gas prices reversed course and dipped lower. Primary inflationary indicators, such as the consumer price index and the personal consumption expenditures price index, trended lower at the end of the year. Ultimately, the economic outlook for 2023 will likely depend on the path of inflation and whether the economies of the U.S. and the world can avoid a recession as prices are driven lower.

Market/Index	2021 Close	As of 9/30	2022 Close	Month Change	Q4 Change	2022 Change
DJIA	36,338.30	28,725.51	33,147.25	-4.17%	15.39%	-8.78%
Nasdaq	15,644.97	10,575.62	10,466.48	-8.73%	-1.03%	-33.10%
S&P 500	4,766.18	3,585.62	3,839.50	-5.90%	7.08%	-19.44%
Russell 2000	2,245.31	1,664.72	1,761.25	-6.64%	5.80%	-21.56%
Global Dow	4,137.63	3,168.34	3,702.71	-2.12%	16.87%	-10.51%
Fed. Funds	0.00%-0.25%	3.00%-3.25%	4.25%-4.50%	50 bps	125 bps	425 bps
10-year Treasuries	1.51%	3.80%	3.87%	17 bps	7 bps	236 bps
US Dollar-DXY	95.64	112.17	103.48	-2.40%	-7.75%	8.20%
Crude Oil-CL=F	\$75.44	\$79.67	\$80.41	0.00%	0.93%	6.59%
Gold-GC=F	\$1,830.30	\$1,670.50	\$1,829.70	2.62%	9.53%	-0.03%

Chart reflects price changes, not total return. Because it does not include dividends or splits, it should not be used to benchmark performance of specific investments.

Snapshot 2022

The Markets

- **Equities:** Stocks began 2022 on a sour note, ending January and February in the red. Unfortunately, things didn't get much better for the remainder of the year. Following a bull market that lasted more than 10 years, stocks experienced a sizeable pullback. The benchmark indexes listed here declined in each of the first three quarters of 2022. The Nasdaq lost more than 33.0% on the year, negatively impacted by the Federal Reserve's aggressive, inflation-fighting policy, which hampered tech and growth stocks. While Wall Street showed some resilience in the fourth quarter, stocks suffered their worst year since the financial crisis of 2008.
- On the last day of the year, each of the benchmark indexes listed here ended the year lower, despite a solid fourth quarter. Among the market sectors, only energy advanced, gaining a robust 59.04%. The remaining market sectors lost value, led by communication services (-40.4%) and followed by consumer discretionary (-37.6%), information technology (-28.9%), real estate (-28.5%), materials (-14.1%), financials (-12.4%), industrials (-7.1%), health care (-3.6%), consumer staples (-3.2%), and utilities (-1.4%).
- **Bonds:** Historically, when stocks are down investors move to bonds. However, for most investors that paradigm did not hold true in 2022, as both stocks and bonds suffered double-digit losses. The Bloomberg (formerly, Barclays/Lehman) Aggregate Bond Index realized the worst return in its history after declining nearly 13.0%. The yield on 10-year Treasuries rose by more than 230 basis points, as bond prices sank (bond prices and yields move in opposite directions). The U.S. Treasury yield curve (the difference between short-term bond interest rates and long-term rates) has been inverted for much of the year. Currently, the difference between the 3-month bond and the 10-year bond is roughly -0.65%, indicating an inverted yield curve. Historically, an inverted yield curve has often signaled a recession.

However, other economic indicators seem to indicate that a full-blown recession is unlikely.

- **Oil:** Crude oil prices rode a wave of volatility throughout 2022. An energy crisis, rising demand, and the Russian invasion of Ukraine sent prices soaring, hitting a high of more than \$122.00 per barrel in early June. However, demand waned, particularly in China, where COVID-related lockdowns stifled requirements for crude oil. Crude oil prices were also driven lower by additional U.S. output, including the release of crude oil from the Strategic Petroleum Reserve. By the end of the year, crude oil prices rose by about 7.0%.
- Prices at the pump climbed higher to begin the year. However, as crude oil prices declined, so did retail gasoline prices. The national average retail price for regular gasoline was \$3.281 per gallon to begin 2022. Gas prices steadily increased throughout the first half of the year, reaching a high of \$5.006 in June. Gas prices trended lower for the remainder of 2022, closing out the year at \$3.091 per gallon for the week ended December 26.
- **FOMC/interest rates:** The target range for the federal funds rate began the year at 0.00%-0.25% and ended 2022 at 4.25%-4.50%, an increase of 425 basis points. Inflation began to climb in 2021, as strong consumer demand collided with pandemic-related supply constraints, which drove prices up, reaching a 39-year high in November 2021. The Fed initially termed the rapid rise in prices "transitory," expecting that the factors driving inflation upward would subside. However, inflationary pressures did just the opposite for much of 2022, particularly following the Russian invasion of Ukraine in February. In an effort to combat rising inflation, the Fed began hiking the federal funds target range. The first rate hike came in March (25 basis points), followed by four consecutive 75-basis point interest-rate increases. At its last meeting of 2022 in December, the Fed announced a 50-basis point rate hike. Following its last meeting in December, the Fed's economic projections showed the personal consumption expenditures price to end 2022 at 5.6%, with prices not anticipated to settle at or near the Fed's target goal of 2.0% until 2025.
- **US Dollar-DXY:** Since June, the value of the U.S. dollar has been increasing relative to most foreign currencies, particularly the British pound and the Euro. Despite slipping at the end of the year, the dollar remained on track for its biggest annual gain since 2015. In 2022, the dollar has gained about 8.5% against a basket of currencies. The aggressive policy adopted by the Fed to combat rising inflation sent the dollar soaring, reaching a high of about 18.0% in September. The expectation that the Fed will be less hawkish in 2023 has cut into the dollar's value during the last quarter of 2022.
- **Gold:** Gold prices began the year at \$1,830.30 and closed 2022 at \$1,829.70, a decrease of about 0.3%. During the first quarter of 2022, gold prices spiked to \$2,053.00 per ounce, following the start of the Russia/Ukraine war. However, by the end of the first quarter, gold prices settled in the \$1,930.00 per ounce range. By the third quarter, weakness in the stock market coupled with a surging dollar sent gold prices down to a 30-month low of \$1,691.00 per ounce. For the remainder of the year, gold prices hovered between \$1,750.00 and \$1,800.00 per ounce.

Last Month's Economic News

- **Employment:** Job growth remained strong in November with the addition of 263,000 new jobs after adding 284,000 (revised) new jobs in October. Monthly job growth has averaged 392,000 thus far in 2022, compared with 562,000 per month in 2021. Despite federal interest-rate hikes aimed at slowing the economy and inflation, there is little evidence that the supply of labor is peaking. In November, the unemployment rate was unchanged at 3.7% and has remained in the range of 3.5%-3.7% since March. The number of unemployed persons was essentially unchanged at 6.0 million. Both the unemployment rate and the number of unemployed persons are in line with their levels prior to the coronavirus pandemic (3.5% and 5.7 million, respectively, in February 2020). Among the unemployed, the number of workers who permanently lost their jobs rose by 127,000 to 1.4 million in November (1.9 million in November 2021). The labor force participation rate dipped 0.1 percentage point to 62.1% in November (61.9% a year earlier). The employment-population ratio decreased by 0.1 percentage point to 59.9% in November (59.5% in November 2021). In November, average hourly earnings increased by \$0.18 to \$32.82. Over the past 12 months ended in November, average hourly earnings rose by 5.1% (average hourly earnings in November 2021 were \$31.23). The average workweek decreased by 0.1 hour to 34.4 hours in November, down from 34.8 hours in November 2021.
- There were 225,000 initial claims for unemployment insurance for the week ended December 24, 2022. During the same period, the total number of workers receiving unemployment insurance was 1,710,000. Over the course of the year, initial weekly claims moved up and down, but generally remained within a range of 166,000-261,000. By comparison, there were 211,000 initial claims for unemployment insurance for the week ended December 25, and the total number of claims paid was 1,805,000.
- **FOMC/interest rates:** The Federal Open Market Committee met in December and increased the target range for the federal funds rate 50 basis points to 4.25%-4.50%. In support of its decision, the FOMC noted that inflation levels remain elevated due to supply and demand imbalances related to the pandemic, higher food and energy prices, broader price pressures, and the ongoing Russia/Ukraine war.

- **GDP/budget:** The economy, as measured by gross domestic product, accelerated at an annual rate of 3.2% in the third quarter. GDP declined in the first and second quarters, 1.6% and 0.6%, respectively. Consumer spending, as measured by the personal consumption expenditures index, rose 2.3% in the third quarter, marginally higher than in the second quarter (2.0%) and the first quarter (1.3%). Spending on services rose 3.7% in the third quarter compared with a 4.6% increase in the second quarter. Consumer spending on goods actually decreased 0.4% in the third quarter. Fixed investment fell 3.5% in the third quarter (-5.0% in the second quarter), pulled lower by a 27.1% drop in residential fixed investment. Nonresidential (business) fixed investment rose 6.2% in the third quarter. Exports rose 14.6% in the third quarter, compared with a 13.8% increase in the previous quarter. Imports, which are a negative in the calculation of GDP, fell 7.3% in the third quarter, after advancing 2.2% in the second quarter. Consumer prices increased 4.3% in the third quarter (6.5% in the second quarter). Excluding food and energy, consumer prices advanced 4.6% in the third quarter (7.1% in the second quarter).
- November saw the federal budget deficit come in at \$248.5 billion, up roughly 30.0% from the November 2021 deficit. The deficit for the first two months of fiscal year 2023, at \$336.4, is \$20.0 billion lower than the first two months of the previous fiscal year. For fiscal year 2022, which runs through September 2022, the government deficit was \$1.4 trillion, which was \$1.4 trillion lower than the government deficit for fiscal year 2021. For fiscal year 2022, government outlays declined \$550.0 billion, while government receipts increased \$850.1 billion. Individual income tax receipts rose by \$587.8 billion, and corporate income tax receipts increased by \$53.0 billion.
- **Inflation/consumer spending:** According to the latest Personal Income and Outlays report, personal income and disposable personal income rose 0.4% in November after increasing 0.7% in October. Consumer spending advanced 0.1% in November after increasing 0.9% the previous month. Consumer prices inched up 0.1% in November after advancing 0.4% in October. Consumer prices have risen 5.5% since November 2021.
- The Consumer Price Index for November may offer more evidence that inflation may be peaking. The CPI rose 0.1% after advancing 0.4% in October. Over the 12 months ended in November, the CPI rose 7.1%, down from 7.7% in October, falling to its lowest 12-month advance since December 2021. Excluding food and energy prices, the CPI rose 0.2% in November and 6.0% for the year ended in November. Although energy prices fell 1.6% in November, food prices rose 0.5% and prices for shelter rose 0.6%. For the 12 months ended in November, energy prices increased 13.1% (despite the recent decrease), while food prices rose 10.6% (food at home prices increased 12.0%). New vehicle prices advanced 7.2%, prices for transportation services rose 14.2%, and prices for shelter increased 7.1%.
- Prices that producers receive for goods and services rose 0.3% in November following a 0.2% October jump. Producer prices increased 7.4% for the 12 months ended in November. Producer prices less foods, energy, and trade services rose 0.3% in November, while prices excluding foods and energy increased 0.4%. In November, prices for services increased 0.4%, while prices for goods inched up 0.1%. For the 12 months ended in November, prices less foods, energy, and trade services moved up 4.9%, while prices less foods and energy increased 6.2%.
- **Housing:** Sales of existing homes decreased 7.7% in November, marking the tenth consecutive monthly decline. Existing home sales dropped 35.4% from November 2021. The median existing-home price was \$370,700 in November, lower than the October price of \$378,800 but 3.5% higher than the November 2021 price of \$358,200. Unsold inventory of existing homes represents a 3.3-month supply at the current sales pace, unchanged from October but well above the 2.1-month supply in November. Sales of existing single-family homes dropped 7.6% in November and have not recorded an increase since January 2022. Over the 12 months ended in November, sales of existing single-family homes are down 35.2%. The median existing single-family home price was \$376,700 in November, down from \$384,600 in October but higher than the November 2021 price of \$365,000.
- New single-family home sales advanced in November, climbing 5.8% and marking the second consecutive monthly increase. However, sales are down 15.3% from November 2021. The median sales price of new single-family houses sold in November was \$421,700 (\$484,700 in October). The November average sales price was \$543,600 (\$533,400 in October). The inventory of new single-family homes for sale in November represented a supply of 8.6 months at the current sales pace, down from the October estimate of 9.3 months.
- **Manufacturing:** Industrial production declined 0.2% in November, following a 0.1% decrease in October. Manufacturing decreased 0.6% in November, mining fell 0.7%, while utilities rose 3.6%. Over the past 12 months, total industrial production in November was 2.5% above its year-earlier reading. Although manufacturing fell in November, it remained 1.2% above its November 2021 rate.
- November saw new orders for durable goods decrease 2.1%, after increasing in each of the previous three months. Durable goods orders advanced 0.7% in October. New orders for durable goods rose 10.5% since November 2021. Excluding transportation, new orders increased 0.2% in November.

Excluding defense, new orders decreased 2.6%. Transportation equipment, down following three consecutive monthly increases, led the November decrease, falling 6.3%.

- **Imports and exports:** Both import and export prices declined in November. Import prices fell 0.6% after decreasing 0.4% in the prior month. Prices for imports have not increased since June 2022. Import prices declined 4.6% from June to November, after rising 8.1% in the first half of 2022. Despite the recent decreases, prices for U.S. imports rose 2.7% over the past year, the smallest 12-month advance since January 2021. Prices for import fuel fell 2.8% in November following a decline of 2.7% in October. Import fuel prices have not recorded a monthly increase since a 5.6% advance in June 2022. Export prices declined 0.3% in November and have not recorded a 1-month increase since rising 1.1% in June 2022. Prices for exports advanced 6.3% from November 2021 to November 2022, the smallest 12-month increase since February 2021.
- The international trade in goods deficit was \$83.3 billion in November, down \$15.5 billion, or 15.6%, from October. Exports of goods were \$168.9 billion in November, \$5.3 billion less than in October. Imports of goods were \$252.2 billion in November, \$20.8 billion less than in October. The November drop in exports was widespread, with only automotive vehicles and consumer goods increasing. Each category of imports decreased, led by consumer goods (-13.0%), automotive vehicles (-8.9%), and industrial supplies (-6.0%).
- The latest information on international trade in goods and services, released December 6, is for October and shows that the goods and services trade deficit was \$78.2 billion, an increase of \$4.0 billion from the September deficit. October exports were \$256.6 billion, 0.7%, less than September exports. October imports were \$334.8 billion, 0.6%, more than September imports. Year to date, the goods and services deficit increased \$136.9 billion, or 19.1%, from the same period in 2021. Exports increased \$415.3 billion, or 19.8%. Imports increased \$552.2 billion, or 19.8%.
- **International markets:** The impact of inflation was felt throughout much of the world. Most countries saw double-digit increases in prices for goods and services during the year. In 2022, the consumer price index advanced 10.0% in Germany, 10.7% in the United Kingdom, 10.1% in the Eurozone, and 6.8% in Canada. Japan (3.8%) and China (1.6%) were not significantly impacted by rising inflation. However, gross domestic product in both Japan (-0.8%) and China (2.8% through the third quarter) retreated from the prior year. Stock markets of several countries were also hit hard. For 2022, the STOXX Europe 600 Index declined 12.4%; the United Kingdom's FTSE advanced 0.9%; Japan's Nikkei 225 Index fell 9.4%; and China's Shanghai Composite Index lost 15.1%.
- **Consumer confidence:** The Conference Board Consumer Confidence Index® increased in December following two consecutive monthly declines. The index stands at 108.3, up from 101.4 in November. The Present Situation Index, based on consumers' assessment of current business and labor market conditions, rose to 147.2 in December, up from 138.3 in the previous month. The Expectations Index — based on consumers' short-term outlook for income, business, and labor market conditions — improved to 82.4 in December from 76.7 in November.

Eye on the Year Ahead

The battle against rising inflation will likely continue to dominate much of the economy and stock market in 2023. If and when the Federal Reserve scales back its aggressive interest-rate hikes, investors might be more inclined to return to equities, particularly tech shares. However, the war in Ukraine and new COVID cases will also have an impact. If nothing else, 2023 should be very interesting.

Data sources: Economic: Based on data from U.S. Bureau of Labor Statistics (unemployment, inflation); U.S. Department of Commerce (GDP, corporate profits, retail sales, housing); S&P/Case-Shiller 20-City Composite Index (home prices); Institute for Supply Management (manufacturing/services). Performance: Based on data reported in WSJ Market Data Center (indexes); U.S. Treasury (Treasury yields); U.S. Energy Information Administration/Bloomberg.com Market Data (oil spot price, WTI, Cushing, OK); www.goldprice.org (spot gold/silver); Oanda/FX Street (currency exchange rates). News items are based on reports from multiple commonly available international news sources (i.e., wire services) and are independently verified when necessary with secondary sources such as government agencies, corporate press releases, or trade organizations. All information is based on sources deemed reliable, but no warranty or guarantee is made as to its accuracy or completeness. Neither the information nor any opinion expressed herein constitutes a solicitation for the purchase or sale of any securities, and should not be relied on as financial advice. Forecasts are based on current conditions, subject to change, and may not come to pass. U.S. Treasury securities are guaranteed by the federal government as to the timely payment of principal and interest. The principal value of Treasury securities and other bonds fluctuates with market conditions. Bonds are subject to inflation, interest-rate, and credit risks. As interest rates rise, bond prices typically fall. A bond sold or redeemed prior to maturity may be subject to loss. Past performance is no guarantee of future results. All investing involves risk, including the potential loss of principal, and there can be no guarantee that any investing strategy will be successful.

The Dow Jones Industrial Average (DJIA) is a price-weighted index composed of 30 widely traded blue-chip U.S. common stocks. The S&P 500 is a market-cap weighted index composed of the common stocks of 500 largest, publicly traded companies in leading industries of the U.S. economy. The NASDAQ Composite Index is a market-value weighted index of all common stocks listed on the NASDAQ stock exchange. The Russell 2000 is a market-cap weighted index composed of 2,000 U.S. small-cap common stocks. The Global Dow is an equally weighted index of 150 widely traded blue-chip common stocks worldwide. The U.S. Dollar Index is a geometrically weighted index of the value of the U.S. dollar relative to six foreign currencies. Market indexes listed are unmanaged and are not available for direct investment.

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From: [Tim Lock](#)
To: [Samantha Mank](#)
Cc: [Kate Clark](#); [Danielle Fagonde](#)
Subject: Select Board Agenda Item
Date: Tuesday, February 14, 2023 9:35:25 AM

Sam,

We would like to get on the Select Board agenda for two weeks from today to discuss the school roof - we have experienced several leaks this year due to ice damming - given the urgency, this requiring reconsidering the plan for bonding the renovation work. It may not be possible to wait for the bonding process on the roof.

Thanks,

Timothy Lock, AIA
Management Partner

OPAL
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Belfast, Maine · 207.640.6300 x250
www.opalarch.us



STATE OF MAINE
DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES
BUREAU OF ALCOHOLIC BEVERAGES AND LOTTERY OPERATIONS
DIVISION OF LIQUOR LICENSING AND ENFORCEMENT

Application for an On-Premises License

All Questions Must Be Answered Completely. Please print legibly.

Division Use Only	
License No:	
Class:	By:
Deposit Date:	
Amt. Deposited:	
Payment Type:	
OK with SOS: Yes <input type="checkbox"/> No <input type="checkbox"/>	

**Section I: Licensee/Applicant(s) Information;
Type of License and Status**

Legal Business Entity Applicant Name (corporation, LLC): <i>Hope General Store Operations LLC</i>	Business Name (D/B/A): <i>Hope General Store</i>
Individual or Sole Proprietor Applicant Name(s):	Physical Location: <i>449 Camden Rd Hope ME 04847</i>
Individual or Sole Proprietor Applicant Name(s):	Mailing address, if different:
Mailing address, if different from DBA address:	Email Address: <i>DAMON@HOPEGENERAL.COM</i>
Telephone # Fax #:	Business Telephone # Fax #: <i>207 763-2816</i>
Federal Tax Identification Number: <i>[REDACTED]</i>	Maine Seller Certificate # or Sales Tax #: <i>[REDACTED]</i>
Retail Beverage Alcohol Dealers Permit:	Website address:

1. New license or renewal of existing license? New Expected Start date: _____
 Renewal Expiration Date: 2/27/23

2. The dollar amount of gross income for the licensure period that will end on the expiration date above:
Food: \$ 227114 Beer, Wine or Spirits: \$ 5766 Guest Rooms: _____

3. Please indicate the type of alcoholic beverage to be sold: (check all that apply)
 Malt Liquor (beer) Wine Spirits

4. Indicate the type of license applying for: (choose only one)

- | | | |
|--|--|---|
| <input checked="" type="checkbox"/> Restaurant
(Class I, II, III, IV) | <input type="checkbox"/> Class A Restaurant/Lounge
(Class XI) | <input type="checkbox"/> Class A Lounge
(Class X) |
| <input type="checkbox"/> Hotel
(Class I, II, III, IV) | <input type="checkbox"/> Hotel – Food Optional
(Class I-A) | <input type="checkbox"/> Bed & Breakfast
(Class V) |
| <input type="checkbox"/> Golf Course (included optional licenses, please check if apply)
(Class I, II, III, IV) | <input type="checkbox"/> Auxiliary | <input type="checkbox"/> Mobile Cart |
| <input type="checkbox"/> Tavern
(Class IV) | <input type="checkbox"/> Other: _____ | |
| <input type="checkbox"/> Qualified Caterer | <input type="checkbox"/> Self-Sponsored Events (Qualified Caterers Only) | |

Refer to Section V for the License Fee Schedule on page 9

5. Business records are located at the following address:

447 Camden Rd Hope, ME 04847

6. Is the licensee/applicant(s) citizens of the United States? Yes No
7. Is the licensee/applicant(s) a resident of the State of Maine? Yes No

NOTE: Applicants that are not citizens of the United States are required to file for the license as a business entity.

8. Is licensee/applicant(s) a business entity like a corporation or limited liability company?

Yes No If Yes, complete Section VII at the end of this application

9. For a licensee/applicant who is a business entity as noted in Section I, does any officer, director, member, manager, shareholder or partner have in any way an interest, directly or indirectly, in their capacity in any other business entity which is a holder of a wholesaler license granted by the State of Maine?

Yes No

Not applicable – licensee/applicant(s) is a sole proprietor

10. Is the licensee or applicant for a license receiving, directly or indirectly, any money, credit, thing of value, endorsement of commercial paper, guarantee of credit or financial assistance of any sort from any person or entity within or without the State, if the person or entity is engaged, directly or indirectly, in the manufacture, distribution, wholesale sale, storage or transportation of liquor.

Yes No

If yes, please provide details: _____

11. Do you own or have any interest in any another Maine Liquor License? Yes No

If yes, please list license number, business name, and complete physical location address: (attach additional pages as needed using the same format)

Name of Business	License Number	Complete Physical Address
Hope General Store	[REDACTED]	449 Camden Rd Hope ME 04847

12. List name, date of birth, place of birth for all applicants including any manager(s) employed by the licensee/applicant. Provide maiden name, if married. (attach additional pages as needed using the same format)

Full Name	DOB	Place of Birth
Peter Damon McClure	[REDACTED]	[REDACTED]
Simone - Claire Girard Delevett	[REDACTED]	[REDACTED]
Residence address on all the above for previous 5 years		
Name Peter Damon McClure	Address: [REDACTED]	
Name Peter Damon McClure	[REDACTED]	
Name Simone - Claire G Delevett	Address: " "	
Name Simone Claire G Delevett	Address: " "	

13. Will any law enforcement officer directly benefit financially from this license, if issued?

Yes No

If Yes, provide name of law enforcement officer and department where employed:

14. Has the licensee/applicant(s) ever been convicted of any violation of the liquor laws in Maine or any State of the United States? Yes No

If Yes, please provide the following information and attach additional pages as needed using the same format.

Name: _____ Date of Conviction: _____

Offense: _____ Location: _____

Disposition: _____

15. Has the licensee/applicant(s) ever been convicted of any violation of any law, other than minor traffic violations, in Maine or any State of the United States? Yes No

If Yes, please provide the following information and attach additional pages as needed using the same format.

Name: _____ Date of Conviction: _____

Offense: _____ Location: _____

Disposition: _____

16. Has the licensee/applicant(s) formerly held a Maine liquor license? Yes No

17. Does the licensee/applicant(s) own the premises? Yes No

If No, please provide the name and address of the owner:

18. If you are applying for a liquor license for a Hotel or Bed & Breakfast, please provide the number of guest rooms available: _____

19. Please describe in detail the area(s) within the premises to be licensed. This description is in addition to the diagram in Section VI. (Use additional pages as needed)

4 Taps located between kitchen and defined seating area. Licensed area is the seating section with benches and tables.

20. What is the distance from the premises to the nearest school, school dormitory, church, chapel or parish house, measured from the main entrance of the premises to the main entrance of the school, school dormitory, church, chapel or parish house by the ordinary course of travel?

Name: Sweet Tree Arts

Distance: 500 yds

Section II: Signature of Applicant(s)

By signing this application, the licensee/applicant understands that false statements made on this application are punishable by law. Knowingly supplying false information on this application is a Class D Offense under Maine's Criminal Code, punishable by confinement of up to one year, or by monetary fine of up to \$2,000 or by both.

Please sign and date in blue ink.

Dated: 2/15/23



Signature of Duly Authorized Person

Peter Damon McClure

Printed Name Duly Authorized Person

Signature of Duly Authorized Person

Printed Name of Duly Authorized Person

Section III: For use by Municipal Officers and County Commissioners only

The undersigned hereby certifies that we have complied with the process outlined in 28-A M.R.S. §653 and approve this on-premises liquor license application.

Dated: _____

Who is approving this application? Municipal Officers of _____

County Commissioners of _____ County

- Please Note:** The Municipal Officers or County Commissioners must confirm that the records of Local Option Votes have been verified that allows this type of establishment to be licensed by the Bureau for the type of alcohol to be sold for the appropriate days of the week. Please check this box to indicate this verification was completed.

Signature of Officials	Printed Name and Title

This Application will Expire 60 Days from the date of Municipal or County Approval unless submitted to the Bureau

Included below is the section of Maine’s liquor laws regarding the approval process by the municipalities or the county commissioners. This is provided as a courtesy only and may not reflect the law in effect at the time of application. Please see <http://www.mainelegislature.org/legis/statutes/28-A/title28-Asec653.html>

§653. Hearings; bureau review; appeal

1. Hearings. The municipal officers or, in the case of unincorporated places, the county commissioners of the county in which the unincorporated place is located, may hold a public hearing for the consideration of applications for new on-premises licenses and applications for transfer of location of existing on-premises licenses. The municipal officers or county commissioners may hold a public hearing for the consideration of requests for renewal of licenses, except that when an applicant has held a license for the prior 5 years and a complaint has not been filed against the applicant within that time, the applicant may request a waiver of the hearing.

A. The bureau shall prepare and supply application forms.

B. The municipal officers or the county commissioners, as the case may be, shall provide public notice of any hearing held under this section by causing a notice, at the applicant's prepaid expense, stating the name and place of hearing, to appear on at least 3 consecutive days before the date of hearing in a daily newspaper having general circulation in the municipality where the premises are located or one week before the date of the hearing in a weekly newspaper having general circulation in the municipality where the premises are located.

C. If the municipal officers or the county commissioners, as the case may be, fail to take final action on an application for a new on-premises license or transfer of the location of an existing on-premises license within 60 days of the filing of an application, the application is deemed approved and ready for action by the bureau. For purposes of this paragraph, the date of filing of the application is the date the application is received by the municipal officers or county commissioners. This paragraph applies to all applications pending before municipal officers or county commissioners as of the effective date of this paragraph as well as all applications filed on or after the effective date of this paragraph. This paragraph applies to an existing on-premises license that has been extended pending renewal. The municipal officers or the county commissioners shall take final action on an on-premises license that has been extended pending renewal within 120 days of the filing of the application.

D. If an application is approved by the municipal officers or the county commissioners but the bureau finds, after inspection of the premises and the records of the applicant, that the applicant does not qualify for the class of license applied for, the bureau shall notify the applicant of that fact in writing. The bureau shall give the applicant 30 days to file an amended application for the appropriate class of license, accompanied by any additional license fee, with the municipal officers or county commissioners, as the case may be. If the applicant fails to file an amended application within 30 days, the original application must be denied by the bureau. The bureau shall notify the applicant in writing of its decision to deny the application including the reasons for the denial and the rights of appeal of the applicant.

2. Findings. In granting or denying an application, the municipal officers or the county commissioners shall indicate the reasons for their decision and provide a copy to the applicant. A license may be denied on one or more of the following grounds:

A. Conviction of the applicant of any Class A, Class B or Class C crime;

B. Noncompliance of the licensed premises or its use with any local zoning ordinance or other land use ordinance not directly related to liquor control;

C. Conditions of record such as waste disposal violations, health or safety violations or repeated parking or traffic violations on or in the vicinity of the licensed premises and caused by persons patronizing or employed by the licensed premises or other such conditions caused by persons patronizing or employed by the licensed premises that unreasonably disturb, interfere with or affect the ability of persons or businesses residing or located in the vicinity of the licensed premises to use their property in a reasonable manner;

D. Repeated incidents of record of breaches of the peace, disorderly conduct, vandalism or other violations of law on or in the vicinity of the licensed premises and caused by persons patronizing or employed by the licensed premises;

D-1. Failure to obtain, or comply with the provisions of, a permit for music, dancing or entertainment required by a municipality or, in the case of an unincorporated place, the county commissioners;

E. A violation of any provision of this Title;

F. A determination by the municipal officers or county commissioners that the purpose of the application is to circumvent the provisions of section 601; and

G. After September 1, 2010, server training, in a program certified by the bureau and required by local ordinance, has not been completed by individuals who serve alcoholic beverages.

3. Appeal to bureau. Any applicant aggrieved by the decision of the municipal officers or county commissioners under this section may appeal to the bureau within 15 days of the receipt of the written decision of the municipal officers or county commissioners. The bureau shall hold a public hearing in the city, town or unincorporated place where the premises are situated. In acting on such an appeal, the bureau may consider all licensure requirements and findings referred to in subsection 2.

A. Repealed

B. If the decision appealed from is an application denial, the bureau may issue the license only if it finds by clear and convincing evidence that the decision was without justifiable cause.

4. Repealed

5. Appeal to District Court. Any person or governmental entity aggrieved by a bureau decision under this section may appeal the decision to the District Court within 30 days of receipt of the written decision of the bureau.

An applicant who files an appeal or who has an appeal pending shall pay the annual license fee the applicant would otherwise pay. Upon resolution of the appeal, if an applicant's license renewal is denied, the bureau shall refund the applicant the prorated amount of the unused license fee.

Section IV: Terms and Conditions of Licensure as an Establishment that sells liquor for on-premises consumption in Maine

- The licensee/applicant(s) agrees to be bound by and comply with the laws, rules and instructions promulgated by the Bureau.
- The licensee/applicant(s) agrees to maintain accurate records related to an on-premise license as required by the law, rules and instructions promulgated or issued by the Bureau if a license is issued as a result of this application.
 - The licensee/applicant(s) authorizes the Bureau to obtain and examine all books, records and tax returns pertaining to the business, for which this liquor license is requested, and also any books, records and returns during the year in which any liquor license is in effect.
- Any change in the licensee's/applicant's licensed premises as defined in this application must be approved by the Bureau in advance.
- All new applicants must apply to the Alcohol and Tobacco Tax and Trade Bureau (TTB) for its [Retail Beverage Alcohol Dealers](https://www.ttb.gov/nrc/retail-beverage-alcohol-dealers) permit. See the TTB's website at <https://www.ttb.gov/nrc/retail-beverage-alcohol-dealers> for more information.

Section V: Fee Schedule

Filing fee required. In addition to the license fees listed below, a filing fee of \$10.00 must be included with all applications.

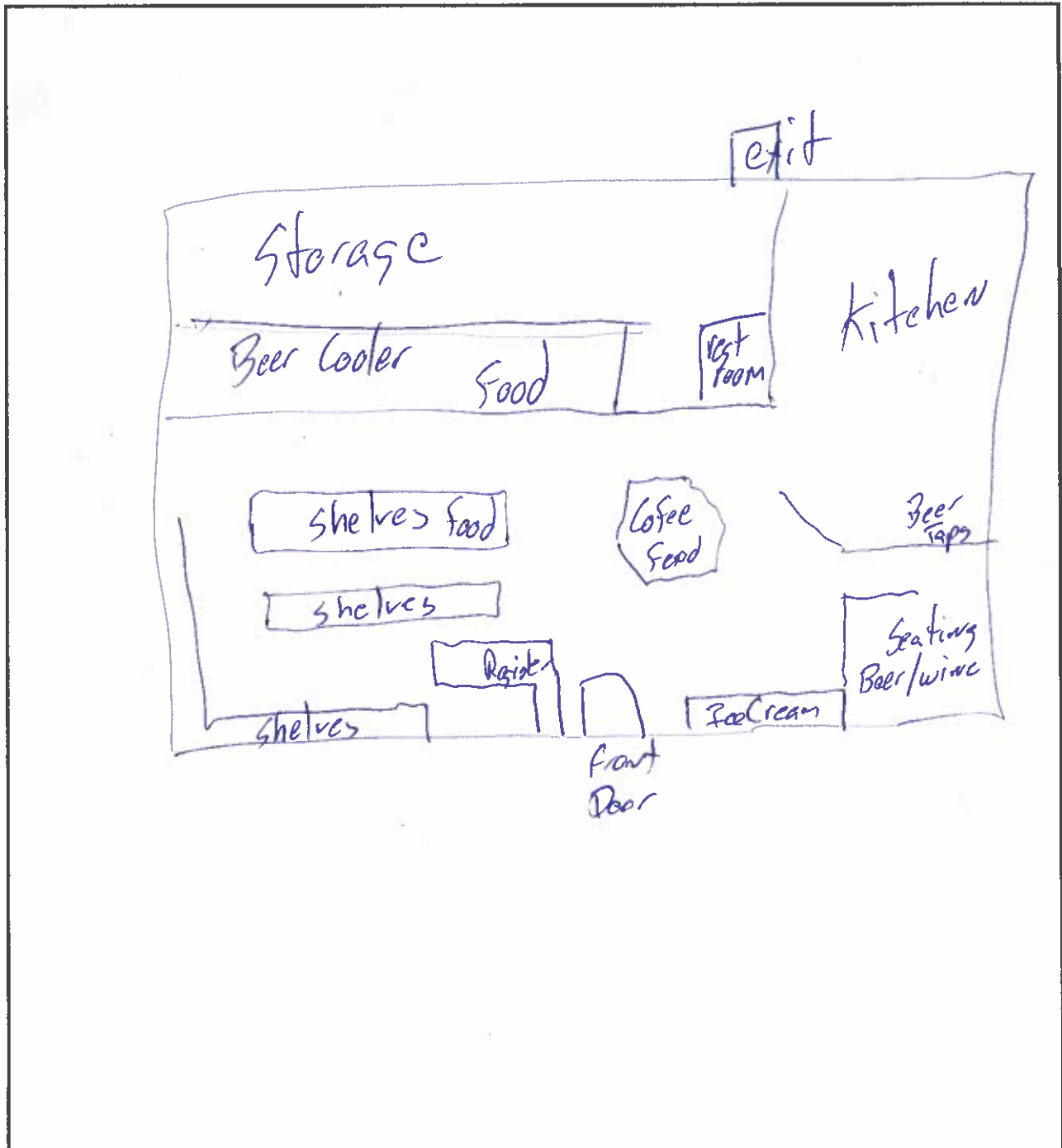
Please note: For Licensees/Applicants in unorganized territories in Maine, the \$10.00 filing fee must be paid directly to County Treasurer. All applications received by the Bureau from licensees/applicants in unorganized territories must submit proof of payment was made to the County Treasurer together with the application.

Class of License	Type of liquor/Establishments included	Fee
Class I	For the sale of liquor (malt liquor, wine and spirits) This class includes: Airlines; Civic Auditoriums; Class A Restaurants; Clubs with catering privileges; Dining Cars; Golf Courses; Hotels; Indoor Ice-Skating Clubs; Indoor Tennis Clubs; Vessels; Qualified Caterers	\$ 900.00
Class I-A	For the sale of liquor (malt liquor, wine and spirits) This class includes only hotels that do not serve three meals a day.	\$1,100.00
Class II	For the Sale of Spirits Only This class includes: Airlines; Civic Auditoriums; Class A Restaurants; Clubs with catering privileges; Dining Cars; Golf Courses; Hotels; Indoor Ice-Skating Clubs; Indoor Tennis Clubs; and Vessels.	\$ 550.00
Class III	For the Sale of Wine Only This class includes: Airlines; Civic Auditoriums; Class A Restaurants; Clubs with catering privileges; Dining Cars; Golf Courses; Hotels; Indoor Ice-Skating Clubs; Indoor Tennis Clubs; Restaurants; Vessels; Pool Halls; and Bed and Breakfasts.	\$ 220.00
Class IV	For the Sale of Malt Liquor Only This class includes: Airlines; Civic Auditoriums; Class A Restaurants; Clubs with catering privileges; Dining Cars; Golf Courses; Hotels; Indoor Ice-Skating Clubs; Indoor Tennis Clubs; Restaurants; Taverns; Pool Halls; and Bed and Breakfasts.	\$ 220.00
Class III and IV	For the Sale of Malt Liquor and Wine Only This class includes: Airlines; Civic Auditoriums; Class A Restaurants; Clubs with catering privileges; Dining Cars; Golf Courses; Hotels; Indoor Ice-Skating Clubs; Indoor Tennis Clubs; Restaurants; Vessels; Pool Halls; and Bed and Breakfasts.	\$ 440.00
Class V	For the sale of liquor (malt liquor, wine and spirits) This class includes only a Club without catering privileges.	\$ 495.00
Class X	For the sale of liquor (malt liquor, wine and spirits) This class includes only a Class A Lounge	\$2,200.00
Class XI	For the sale of liquor (malt liquor, wine and spirits) This class includes only a Restaurant Lounge	\$1,500.00

Section VI Premises Floor Plan

In an effort to clearly define your license premise and the areas that consumption and storage of liquor authorized by your license type is allowed, the Bureau requires all applications to include a diagram of the premise to be licensed.

Diagrams should be submitted on this form and should be as accurate as possible. Be sure to label the following areas: entrances, office area, coolers, storage areas, display cases, shelves, restroom, point of sale area, area for on-premise consumption, dining rooms, event/function rooms, lounges, outside area/decks or any other areas on the premise that you are requesting approval. Attached an additional page as needed to fully describe the premise.



Section VII: Required Additional Information for a Licensee/Applicant for an On-Premises Liquor License Who are Legal Business Entities

Questions 1 to 4 of this part of the application must match information in Section I of the application above and match the information on file with the Maine Secretary of State's office. If you have questions regarding your legal entity name or DBA, please call the Secretary of State's office at (207) 624-7752.

All Questions Must Be Answered Completely. Please print legibly.

1. Exact legal name: Hope General Store Operations LLC
2. Doing Business As, if any: Hope General Store
3. Date of filing with Secretary of State: 11/29/18 State in which you are formed: ME
4. If not a Maine business entity, date on which you were authorized to transact business in the State of Maine:

5. List the name and addresses for previous 5 years, birth dates, titles of officers, directors, managers, members or partners and the percentage ownership any person listed: (attached additional pages as needed)

Name	Address (5 Years)	Date of Birth	Title	Percentage of Ownership
Peter Damon McClure	[REDACTED]	[REDACTED]	Owner	50
Peter Damon McClure	[REDACTED]	[REDACTED]	Owner	50
Simone-Claire Pelevett	"	[REDACTED]	"	"
"	"	[REDACTED]	"	"

(Ownership in non-publicly traded companies must add up to 100%.)

From: [vern ziegler](#)
To: [Samantha Mank](#)
Cc: [Town of Hope Finance Dept](#); [Town Clerk](#)
Subject: Riggs Abatement
Date: Thursday, February 16, 2023 12:39:14 PM
Attachments: [Was 02-14-2023 Now 0228 Abatement for 2022-2023.docx](#)

Good afternoon Pam, Samantha and Chelsea,

Attached is an abatement form for Riggs with an effective date of February 28, 2023.

When a property owner disputes the total acreage of a parcel for taxation we first look at the deed. A deed that describes a parcel in specific direction and distances (N33 degrees, 10 minutes and 15 seconds E for 124.5 feet) can be easily plotted and if it doesn't contain a total acreage, it can be calculated with the Deed Plotter program on our computer. However, in some cases a deed is less clear (starting at the Birch and heading easterly to the stump of the old Oak) and so we need to go beyond the deed. The next best information, in my opinion, is a survey. So if a deed is unclear but we have a survey (that meets Maine standards) we use that. Next, we tend to rely on the digitized acreage on the tax maps. Although, as I have stated many times, the tax maps are not survey accurate and they are only for assessment purposes, they would be a logical next best source for acreage (an assessment purpose). The tax maps have two types of acreage calculations: one labeled "REC" meaning that the mapper found an accurate written deed or a proper survey (RECORDED); and one labeled "DIG" meaning that the mapper calculated the acreage from the lines as drawn on the maps (DIGITIZED). It's not perfect, but it is the best we have.

In the case of Todd Riggs, the deed is an older description using trees and stone walls and then excepting land across the road that was sold separately and without description. It is not clear, on paper, to the exact acreage. Todd does not have a survey so in my discussions with him we went to the tax maps and settled on the "DIG" acreage on the maps. It is the best we currently have.

I recommend that the Board of Assessors sign the abatement as written as it follows the precedent we have used in Hope.

As an aside, Todd told me that he has a friend at Gartley & Dorsky and he may ask them to do a survey in the future. If they do, we can then rely on the survey for his acreage.

If you have any other questions, let me know.

Vern

February 2, 2023

To: Board of Assessors
From: Assessors' Agent
Re: Abatement for February 14, 2023 Meeting

Attached is an abatement form for consideration at your meeting on February 14, 2023. The abatement is to Todd and Coragene Riggs for their property at 841 Hatchet Mountain Road. Todd called and said that he was being assessed for 75 acres of land and he thought he owned 65 acres of land. Todd stated that he thought this was corrected years ago but looking at the property card in TRIO it has been the same since at least 2009. I reviewed the deed with Todd, but it as an old description not a modern distance and direction deed that we can plot for acreage. The deed states 83 acres with some parcels excepted out but there is no acreage reference on the out-parcels. Looking at the tax maps, the parcel has a digitized acreage of 60.69 acres. I told Todd we could use that acreage until he gets a survey and brings a copy of that to the town. Changing the acreage from 75 to 60.7 lowers the valuation by \$14,300 and results in a tax abatement of \$245.25.

Your signature on the abatement form that Samantha has will correct this error.

If you have any questions, please let me know.

Vern

TOWN OF HOPE

Office of Selectmen, Assessors, Town Clerk, Tax Collector and Treasurer

WE HEREBY CERTIFY, that the accounts listed, contain a list of the estates, real and personal, to be abated for the fiscal year 2022 (July 1, 2022 to June 30, 2023) located within the Town of Hope; Under Title 36 MRSA sec. 841.

Acct. #	Name	Tax Abated	Reason
RE525	Todd and Coragene Riggs	\$245.25	Error in Land

Total Abatements: \$245.25

IN WITNESS THEREOF, we have set our hands this Twenty-eighth day of February, 2023.

ASSESSORS OF
HOPE, MAINE

Tax Collector:	Initials _____	Date _____
Computer Adjustments:	Initials <u>CVZ</u>	Date <u>2/2/23</u>
Assessor's Adjustments:	Initials <u>CVZ</u>	Date <u>2/2/23</u>