

BANKING OPTIONS

We currently have four Chesapeake Bank CDs:

| SPECIAL RATE as of 5/4/23 | | | | | |
|---------------------------|---------------------|--------------|----------|---|---------------------------------|
| CDs | Amount | Current Rate | Maturity | Penalty to move to – CD 19 mo. Rate now | |
| CD2712 | 26,448.09 | RATE 0.55% | 09/22/23 | \$ 72.77 | Annual percentage yield of 4.75 |
| CD1368 | 103,647.65 | RATE 0.65% | 03/21/24 | \$337.04 | Monthly yield 4.65% |
| CD2216 | 114,012.42 | RATE 0.65% | 03/21/24 | \$370.74 | |
| CD7725 bike path | <u>5871.58</u> | RATE 0.20% | 12/27/24 | <u>\$ 17.62</u> | |
| TOTAL | \$249,979.74 | | | \$798.17 | |

We can keep our 4 CDs at Chesapeake Bank and convert all of them to a 19 month CD Annual Percentage Yield of 4.75% with a monthly yield of 4.65%.

A question of – do we want to keep these 4 CDs separate or do we want to consolidate any of them?

Do we want to move these low current rate CDs to a higher rate and keep them at Chesapeake Bank?

We have one CD at Blue Ridge Bank and a special rate offer of 4.50% offered as we have just changed our signatories on our \$4,444.94. Blue Ridge Bank wanted to keep our business with at least this one CD unless we wanted to move any more money or existing CDs into their bank.