

**APPROVED**  
**TOWN OF GRANTHAM**  
**TRUSTEES OF TRUST FUNDS**  
**MEETING MINUTES**  
**January 13, 2015**

Trustee Lewis called the Tuesday, January 13, 2015 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 1:04 PM in the Jerry Whitney Memorial Conference Room in the Grantham Town Building located at 300 Route 10 South in Grantham.

**PRESENT:** Trustee James F. Coakley, Trustee Robert E. Fogg, Jr., and Trustee Robert A. Lewis.

**REVIEW AND APPROVE MINUTES OF NOVEMBER 11, 2014 TTF MEETING** – The December 9, 2014 Trustee Meeting was cancelled. Motion by Trustee Fogg and seconded by Trustee Coakley to accept the November 14, 2014 TTF meeting minutes.

*Approved unanimously.*

**ADMINISTRATIVE**

**School Construction CRF CD Renewal** – On 11/24/14 Lake Sunapee Bank sent a Certificate of Renewal for the School Construction CD for a one year term with a rate of .797% and .80% APR. The new maturity date is 11/15/15.

**Shatswell, Macleod & Co. audit response** – In connection with its examination of Lake Sunapee Bank financial statements, Shatswell, Macleod & Co. P.C. requested confirmation of the balance in the Town Mowers CRF. The balance of the Town Mowers CRF is in agreement. No response is necessary.

**Records Retention Response** – Trustee Lewis forwarded drafts of the Records Retention response for review by Trustees Coakley and Fogg. After revisions were made, Trustee Lewis forwarded the Records Retention response to Town Clerk Friedman, Chair of the Grantham Records Retention Committee on December 8, 2014. A copy of the response is filed in the Trustee files.

**VDE Capital Reserve Report** – Trustee Fogg provided an updated report for VDE Capital Reserve deposits made during calendar year 2014. The Capital Reserve Report confirms that all deposits authorized at the 2014 Village District of Eastman Annual Meeting were made. A copy of the 2014 Capital Reserve Report will be filed in the Trustee file.

**BOOKKEEPER'S REPORT**

**VDE Deposits – Deposits were made to the following VDE accounts on December 31, 2014:**

- VDE Water Mains & Valves           \$80,000
- VDE Waste Water Collection       \$14,800
- VDE Waste Water Treatment       \$14,800
- VDE Waste Water Disposal         \$14,800

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## NEW BUSINESS

### VILLAGE DISTRICT OF EASTMAN WITHDRAWAL REQUESTS

- **Computer Software Withdrawal** - On December 10, 2014 The Village District of Eastman submitted a request to withdraw \$694.99 from the Computer Software and Upgrade Fund. Trustee Fogg reviewed the supporting receipts and invoices for the purchase of the TEK annual software update and CLOUD software together with copies of checks in payment of the invoices and receipts. The VDE Commissioners approved the withdrawal at its November 19, 2014 meeting. The request is supported by minutes of the VDE Commissioners' November 19, 2014 meeting. The Commissioners are authorized as agents to withdraw from the fund. The funds are held in a Lake Sunapee Bank account. The current balance in the account is \$1,041.12. Trustee Fogg moved to approve the request by the Village District to withdraw \$694.99 from the Computer Software and Upgrade Fund. Seconded by Trustee Coakley.

*Unanimously approved.*

- **Office Equipment Withdrawal** - On December 10, 2014 The Village District of Eastman submitted a request to withdraw \$89.99 from the Office Equipment Fund. Trustee Fogg reviewed the supporting invoice for the purchase of an ACER monitor together with a copy of the check in payment of the invoice. The VDE Commissioners approved the withdrawal at its November 19, 2014 meeting. The request is supported by minutes of the VDE Commissioners' November 19, 2014 meeting. The Commissioners are authorized as agents to withdraw from the fund. The funds are held in a Lake Sunapee Bank account. The current balance in the account is \$9,889.10. Trustee Fogg moved to approve the request by the Village District to withdraw \$89.99 from the Office Equipment Fund. Seconded by Trustee Coakley.

*Unanimously approved.*

- **Water Mains & Valves Withdrawal** - On December 10, 2014 The Village District of Eastman submitted a request to withdraw \$5,986.20 from the Water Mains & Valves Fund. Trustee Fogg reviewed the supporting United Construction invoice for paving together with a copy of the check in payment of the invoice. The VDE Commissioners approved the withdrawal at its November 19, 2014 meeting. The request is supported by minutes of the VDE Commissioners' November 19, 2014 meeting. The Commissioners are authorized as agents to withdraw from the fund. The funds are held in a Lake Sunapee Bank account. The current balance in the account is \$367,778.78. Trustee Fogg moved to approve the request by the Village District to withdraw \$5,986.20 from the Water Mains & Valves Fund. Seconded by Trustee Coakley.

*Unanimously approved.*

- **Waste Water Treatment Withdrawal** - On December 10, 2014 The Village District of Eastman submitted a request to withdraw \$5,995.00 from the Waste Water Treatment Fund. Trustee Fogg reviewed the supporting invoice from Chase Electric Motors together with a copy of the check in payment of the invoice. The VDE Commissioners approved the withdrawal at its November 19, 2014 meeting. The request is supported by minutes of the VDE Commissioners' November 19, 2014 meeting. The Commissioners are authorized as agents to withdraw from the fund. The funds are held in a Lake Sunapee Bank account. The current balance in the account is \$37,350.62. Trustee Fogg moved to approve the request by the Village District to withdraw \$5,995.00 from the Waste Water Treatment Fund. Seconded by Trustee Coakley.

*Unanimously approved.*

- **Waste Water Disposal Withdrawal** - On December 10, 2014 The Village District of Eastman submitted a request to withdraw \$6,190.66 from the Waste Water Disposal Fund. Trustee Fogg reviewed the supporting invoices from Kevin Roberts and Underwood Engineering together with copies of the checks in payment of the invoices. The VDE Commissioners approved the withdrawal at its November 19, 2014 meeting. The request is supported by minutes of the VDE Commissioners' November 19, 2014 meeting. The

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Commissioners are authorized as agents to withdraw from the fund. The funds are held in a Lake Sunapee Bank account. The current balance in the account is \$37,350.62. Trustee Fogg moved to approve the request by the Village District to withdraw \$6,190.66 from the Waste Water Disposal Fund. Seconded by Trustee Coakley.

*Unanimously approved.*

**ADJOURNMENT:** Motion by Trustee Lewis, seconded by Trustee Fogg and unanimously approved to adjourn at 1:26 PM. The next Trustee meeting is scheduled for February 10, 2015 at 1:00 PM in the Jerry Whitney Memorial Room.

Respectfully submitted,  
James F. Coakley, Trustee  
Robert E. Fogg, Trustee  
Robert A. Lewis, Trustee