

**APPROVED**  
**TOWN OF GRANTHAM**  
**TRUSTEES OF TRUST FUNDS**  
**MEETING MINUTES**  
**January 14, 2014**

Trustee Lewis called the Tuesday, January 14, 2014 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 12:58 PM. The meeting was held in the Jerry Whitney Memorial Conference Room at Grantham Town Hall 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 December 10, 2013 TTF meeting** –Trustee Lewis noted three typographical errors on page four. The date on the first line of page four should be “2013” and the word “meeting” is missing following “2013” on the fifth line. The date in the Water Mains & Valves Fund discussion should be November 27, 2013. Motion by Trustee Fogg and seconded by Trustee Coakley to accept the December 10, 2013 TTF meeting minutes as modified.

*Approved unanimously*

**ADMINISTRATIVE**

**CONSOLIDATION OF TRUSTEE ACCOUNTS – MONTHLY UPDATE** - Trustee Fogg reported that all accounts are correctly consolidated on the three bank statements and the correct interest rate is being applied to all accounts. Trustee Fogg will continue to monitor the monthly bank statements to assure the correct interest rate is applied.

**EXAMINATION OF LSB FINANCIAL STATEMENTS** – A request was received from Shatswell, Macleod & Co., P.C. requesting confirmation of the December 13, 2013 balance of the Hunt Family Scholarship Fund and the VDE Water Mains & Valves Fund. The balance of each account agrees with the information provided by Shatswell, Macleod & Co. No further response is required. A copy of the Shatswell, Macleod & Co. request is filed in the ledger book for each account.

**BOOKKEEPER’S REPORT**

**TOWN OF GRANTHAM TRANSFER STATION WITHDRAWAL REQUEST** - On December 11, 2013 a check for \$19,950.00 was delivered to Town Administrator White. The check represents with Transfer Station withdrawal approved at the December 10, 2013 Trustee meeting.

**HUNT FAMILY SCHOLARSHIP FUND** – The initial deposit to the Hunt Family Scholarship Fund was made on December 11, 2013. The funds are held in a Lake Sunapee Bank savings account pursuant to the Collateralization Agreement. The check was deposited upon the condition that if the issues regarding the Trustee’s role in the Hunt Family Scholarship Fund are not resolved, the funds will be returned to SAU #75 as agreed upon at the December 10, 2013 Trustee meeting. The Trustees signed the Account Agreement. Trustee Lewis will return the Account Agreement to LSB.

**SALE OF CEMETERY LOTS** – The Trustees approved a letter drafted by Trustee Lewis to the Cemetery Trustees outlining the conclusion that future withdrawals from the Cemetery Maintenance Fund will be limited to accumulated interest and no withdrawals will be made from principal. A copy of the letter will be filed in the ledger books for the Cemetery Development and Cemetery Maintenance Funds.

# APPROVED

## **OLD BUSINESS**

**RECONSIDERATION – VDE BUILDING MAINTENANCE FUND WITHDRAWAL REQUEST** – On November 27, 2013 the Village District of Eastman submitted a request to withdraw \$9,021.09 from the Building Maintenance CRF. The request is supported by invoices from Horizon’s Engineering for consultations regarding a wetlands permit for Bog Brook for \$7,799.87 and \$874.62 and a NH DES wetlands application for \$346.60 and copies of checks in payment of the invoices. The Commissioners authorized the withdrawal at their November 20, 2013 VDE Commissioners’ meeting. The funds are held in a LSB savings account. The current balance of the account is \$20,191.33. At the December 10, 2013 Trustee meeting Trustees Lewis and Fogg questioned whether a withdrawal from the Building Maintenance Fund for expenses relating to obtaining a Bog Brook wetlands permit are appropriate. The Draft Minutes of the November 20, 2013 VDE Commissioner’s meeting state that “Commissioner Wood asked that the name of the Building Maintenance account be corrected to read ‘Building and Grounds Maintenance.’” The Village District subsequently provided Trustee Fogg a copy of minutes of the March 22, 2012 Annual Meeting approving the expansion of the purpose of the fund and renaming the fund to the Buildings and Grounds and Maintenance Trust Fund. The VDE Commissioners were designated as agents to expend from the fund. The minutes of the March 22, 2011 VDE Annual Meeting indicate that the change of purpose was to allow the replacement of a collapsed culvert. The expenditures are within the expanded purpose of the Building and Grounds Maintenance Fund. Trustee Fogg moved to approve the request by the VDE to withdraw \$9,021.09 from the Building and Grounds Maintenance Fund. Seconded by Trustee Coakley.

*Unanimously Approved*

## **NEW BUSINESS**

**ADJOURNMENT:** Motion by Trustee Fogg, seconded by Trustee Coakley and unanimously approved to adjourn at 1:22 PM. The next Trustee meeting is scheduled for February 11, 2014 at 1:00 PM in the Jerry Whitney Memorial Room.

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