

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

Trustee Lewis called the Tuesday, October 14, 2014 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 1:01 PM. The meeting was held in the Town Administrator's 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 SEPTEMBER 16, 2014 TTF MEETING –Motion by Trustee Fogg and seconded by Trustee Coakley to accept the September 16, 2014 TTF meeting minutes.

Approved unanimously.

ADMINISTRATIVE

LSB BANK STATEMENTS - Trustee Fogg met with LSB Branch Manager Kelly Spiller to review the status of consolidating Trustee accounts on three bank statements. Trustee Fogg also contacted LSB EVP/COO Bill McIver who spoke with LSB's CIF Manager for Deposit Operations. The consolidation of bank statements has been addressed and LSB is confident next month's statements will be combined as requested by the Trustees.

FY 2014-2015 Investment Policy - The 2014 Investment Policy was sent to the Charitable Trusts Unit of the Attorney General's Office and to Plodzik and Sanderson on September 18, 2014.

Highway Equipment Fund CD Renewal – Notice received from Lake Sunapee Bank on September 26, 2014 that the Highway Equipment Fund CD will mature on 10/12/14 with a new maturity date of 10/12/15.

English Education Trust CD Renewal - Notice received from Lake Sunapee Bank on September 15, 2014 that the English Education Fund CD will mature on 10/25/14 with a new maturity date of 10/25/15.

BOOKKEEPER'S REPORT

Fire Department CRF withdrawal – A Lake Sunapee Bank check for \$36,003.10 for the Fire Department CRF withdrawal approved at the September 16, 2014 Trustee meeting was delivered to Town Administrator White on September 17, 2014.

Village District of Eastman withdrawals – Lake Sunapee Bank checks were delivered to Village District of Eastman Business Manager on September 22, 2014 for the following withdrawals which were approved at the September 16, 2014 Trustee meeting:

- VDE Computer Software & Upgrade ETF \$2,542.61
- VDE Water Mains & Valves ETF \$9,996.76
- VDE Security Improvements CRF \$7,539.00
- VDE Office Building CRF \$ 500.00
- VDE Meter Replacement & Backflow CRF \$6,204.20
- VDE Building & Grounds Maintenance CRF \$8,539.61
- VDE Inventory Hardware CRF \$1,422.51

APPROVED

- Waste Water Collection ETF \$2,527.80

NEW BUSINESS

TOWN OF GRANTHAM REQUEST TO WITHDRAW FROM THE LAND PRESERVATION CRF – On October 22, 2014, the Town of Grantham submitted a request to withdraw \$12,000 from the Land Preservation Capital Reserve Fund. The Selectmen authorized the withdrawal at their September 24, 2014 meeting. The Selectmen are authorized as agents to expend from this fund. The request is supported by a Town of Grantham Purchase Order dated August 18, 2014 and a check dated September 5, 2014. The funds are held in a Lake Sunapee Bank savings account. The current balance in the account is \$81,132.30. Trustee Lewis moved to approve the request by the Town of Grantham to withdraw \$12,000 from the Land Preservation Capital Reserve Fund. Seconded by Trustee Coakley.

Unanimously approved

ADJOURNMENT: Motion by Trustee Fogg, seconded by Trustee Coakley and unanimously approved to adjourn at 1:16 PM. The next Trustee meeting is scheduled for November 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