

APPROVED
TOWN OF GRANTHAM
TRUSTEES OF TRUST FUNDS
MEETING MINUTES
February 10, 2015

Trustee Lewis called the Tuesday, February 10, 2015 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 1:00 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 JANUARY 13, 2015 TTF MEETING - Motion by Trustee Fogg and seconded by Trustee Coakley to accept the January 13, 2015 TTF meeting minutes.

Approved unanimously.

ADMINISTRATIVE

Police Vehicle CRF CD Renewal – On January 9, 2015 Lake Sunapee Bank sent a notice that the Police Vehicle CRF CD will automatically renew on February 7, 2015 for a six-month period.

BOOKKEEPER’S REPORT

Capital Reserve Withdrawals - Checks for the following Capital Reserve withdrawals approved at the January 13, 2015 Trustee meeting were delivered to VDE on January 14, 2015:

VDE Computer Software & Upgrade ETF	\$ 694.99
VDE Office Equipment Fund	\$ 89.99
VDE Water Mains & Valves ETF	\$5,986.20
Waste Water Treatment	\$5,995.00
Waste Water Disposal	\$6,190.66

NEW BUSINESS

VILLAGE DISTRICT OF EASTMAN WITHDRAWAL REQUESTS

• **Inventory Hardware Withdrawal** - On February 4, 2015 The Village District of Eastman submitted a request to withdraw \$803.37 from the Inventory Hardware Fund. Trustee Fogg reviewed the supporting Ferguson Waterworks invoice #0369881 together with a copy of VDE check # 3167 in payment of the invoice. The VDE Commissioners approved the withdrawal at its January 16, 2015 meeting. The request is supported by draft minutes of the VDE Commissioners’ January 16, 2015 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 \$23,820.88. While the withdrawal request is for \$803.37 the VDE check attached is in the amount of \$803.31. The Trustees do not reimburse more than the amount paid. Trustee Fogg moved to reduce the request to the \$803.31 paid by VDE and to approve the withdrawal of \$803.31 from the Computer Software and Upgrade Fund subject to the receipt of approved minutes of the January 16, 2015 Commissioner’s meeting. Seconded by Trustee Coakley.

Unanimously approved.

• **Generators and Pumps Withdrawal** - On February 4, 2015 The Village District of Eastman submitted a request to withdraw \$3,010.00 from the Generator and Pumps Fund. Trustee Fogg reviewed the supporting

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LCS Controls, Inc. invoice #12801 for the purchase of a VFD Replacement together with a copy of VDE check # 3209 in payment of the invoice. The VDE Commissioners approved the withdrawal at its January 16, 2015 meeting. The request is supported by draft minutes of the VDE Commissioners' January 16, 2015 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 \$21,330.61. Trustee Fogg moved to approve the request by the Village District to withdraw \$3,010.00 from the Generator and Pumps Fund subject to receipt of approved minutes of the Commission's January 16, 2015 meeting. Seconded by Trustee Coakley.

Unanimously approved.

- **Meter Replacement Withdrawal** - On February 4, 2015 The Village District of Eastman submitted a request to withdraw \$2,370.00 from the Meter Replacement Fund. Trustee Fogg reviewed the supporting Stiles Company invoice #217467 together with a copy of the check # 3196 in payment of the invoice. The VDE Commissioners approved the withdrawal at its January 16, 2015 meeting. The request is supported by draft minutes of the VDE Commissioners' January 16, 2015 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 \$9,555.32. Trustee Fogg moved to approve the request by the Village District to withdraw \$2,370.00 from the Meter Replacement Fund subject to the receipt of approved minutes of the January 16, 2015 Commissioner's meeting. Seconded by Trustee Coakley.

Unanimously approved.

- **Office Building Withdrawal** - On February 4, 2015 The Village District of Eastman submitted a request to withdraw \$1,870.00 from the Office Building Fund. Trustee Fogg reviewed the supporting Horizons Engineering Inc. invoice #14633 for the Office Building Survey and Base Plan together with a copy of VDE check # 3171 in payment of the invoice. The VDE Commissioners approved the withdrawal at its January 16, 2015 meeting. The request is supported by draft minutes of the VDE Commissioners' January 16, 2015 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 \$41,473.81. Trustee Fogg moved to approve the request by the Village District to withdraw \$1,870.00 from the Office Building Fund subject to the receipt of approved minutes of the January 16, 2015 Commissioner's meeting. Seconded by Trustee Coakley.

Unanimously approved.

- **Vehicle and Equipment Replacement Withdrawal** - On February 4, 2015 The Village District of Eastman submitted a request to withdraw \$5,703.02 from the Vehicle and Equipment Replacement Fund. Trustee Fogg reviewed the supporting Knights Hill Metal Works statement for repairs on clamp on snowplow for JD backhoe and Pete's Tire Barn statement for tires together with a copy of VDE check # 3173 and 3174 in payment of the statements. The VDE Commissioners approved the withdrawal at its January 16, 2015 meeting. The request is supported by draft minutes of the VDE Commissioners' January 16, 2015 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 \$82,807.15. Minutes of the Commissioners' March 19, 2008 meeting changed the purpose of the Fund to "Vehicle and Equipment Replacement Capital Reserve Fund. The minutes indicate the change of purpose was made to allow the purchase of mobile equipment other than motor vehicles. There is no indication the change of purpose was intended to cover the cost of routine repairs. Trustee Fogg moved to reject the request by the Village District to withdraw \$5,703.02 from the Vehicle and Equipment Replacement Fund. Seconded by Trustee Coakley.

Unanimously approved.

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- **Well Renovation Withdrawal** - On February 4, 2015 The Village District of Eastman submitted a request to withdraw \$14,035.00 from the Well Renovation Fund. Trustee Fogg reviewed the supporting Barrie Miller's Well & Pump Service Inc. invoice #491214 for Well and Pump Service together with a copy of VDE check # 3238 in payment of the invoice. The VDE Commissioners approved the withdrawal at its January 16, 2015 meeting. The request is supported by draft minutes of the VDE Commissioners' January 16, 2015 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 \$21,698.68. Trustee Fogg moved to approve the request by the Village District to withdraw \$14,035.00 from the Well Renovation Fund subject to the receipt of approved minutes of the January 16, 2015 Commissioner's meeting. Seconded by Trustee Coakley.

Unanimously approved.

- **Waste Water Collection Withdrawal** - On February 4, 2015 The Village District of Eastman submitted a request to withdraw \$11,200.00 from the Waste Water Collection Fund. Trustee Fogg reviewed the supporting statements from Richard Electric for pump station improvements and generator prep together with a copy of VDE check # 1074 & #1095 in payment of the invoices. The VDE Commissioners approved the withdrawal at its January 16, 2014 meeting. The request is supported by draft minutes of the VDE Commissioners' November 19, 2015 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 \$34,841.40. Trustee Fogg moved to approve the request by the Village District to withdraw \$11,200.00 from the Waste Water Collection Fund subject to the receipt of approved minutes of the January 16, 2015 Commissioners meeting. Seconded by Trustee Coakley.

Unanimously approved.

- **Waste Water Treatment Withdrawal** - On February 4, 2015 The Village District of Eastman submitted a request to withdraw \$2,759.79 from the Waste Water Treatment Fund. Trustee Fogg reviewed the supporting invoices #531222, #530664 and #535542 from USA Blue Book for together with a copy of VDE check # 1108 in payment of the invoices. The VDE Commissioners approved the withdrawal at its January 16, 2015 meeting. The request is supported by draft minutes of the VDE Commissioners' January 16, 2015 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 \$31,379.10. Trustee Fogg moved to approve the request by the Village District to withdraw \$2,759.79 from the Waste Water Treatment Fund subject to the receipt of approved minutes of the Commissioners' January 16, 2015 meeting. Seconded by Trustee Coakley.

Unanimously approved.

- **Waste Water Disposal Withdrawal** - On February 4, 2015 The Village District of Eastman submitted a request to withdraw \$10,244.99 from the Waste Water Disposal Fund. Trustee Fogg reviewed the supporting statement from Kevin Roberts and Underwood Engineering invoices # 9294 and #9353 together with a copy of VDE check # 1089, # 1090 and # 1104 in payment of the invoices. The VDE Commissioners approved the withdrawal at its January 16, 2015 meeting. The request is supported by draft minutes of the VDE Commissioners' January 16, 2015 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 \$31,183.35. Trustee Fogg moved to approve the request by the Village District to withdraw \$10,244.99 from the Waste Water Disposal Fund subject to the receipt of approved minutes of the Commissioners' January 16, 2015 meeting. Seconded by Trustee Coakley.

Unanimously approved.

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ADJOURNMENT: Motion by Trustee Fogg, seconded by Trustee Coakley and unanimously approved to adjourn at 1:28 PM. The next Trustee meeting is scheduled for March 17, 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