

APPROVED
TOWN OF GRANTHAM
TRUSTEES OF TRUST FUNDS
MEETING MINUTES
February 11, 2014

Trustee Lewis called the Tuesday, February 11, 2014 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 1:00 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 JANUARY 11, 2014 TTF MEETING – Trustee Coakley requested that the third sentence of the Hunt Family Scholarship Fund minutes be amended by adding “as agreed upon at the December 10, 2013 Trustee meeting.” Motion by Trustee Coakley and seconded by Trustee Fogg to accept the January 14, 2014 TTF meeting minutes as amended.

Approved unanimously.

ADMINISTRATIVE

SUGAR RIVER BANK 2013 INTEREST INCOME STATEMENT – No Action Required. Income statement will be filed in income tax folder.

LSB COLLATERALIZATION AGREEMENT – Lake Sunapee Bank provided a list of securities pledged under the Collateralization Agreement. A copy of the list is filed in with the Collateralization Agreement.

2014 GRANTHAM TOWN MEETING – Trustee Lewis reviewed discussions at the February 4, 2014 Budget Hearing which affect capital reserve accounts.

BOOKKEEPER’S REPORT

POLICE VEHICLE CRP CERTIFICATE OF DEPOSIT RENEWAL – On January 9, 2014 Lake Sunapee Bank sent a Notice that the Police Vehicles CRF Certificate of Deposit will be automatically renewed on February 7, 2014. The account is covered by the Collateralization Agreement. No action is required. The Certificate of Deposit will be automatically renewed.

VDE WITHDRAWAL REQUESTS - On January 16, 2014 Trustee Fogg delivered the following checks to VDE for withdrawals approved at the December 10, 2013 and January 14, 2014 TTF meetings.

VDE Building Maintenance CRF	\$9,021.09
VDE Computer Software Upgrade	\$ 941.99
VDE Inventory Hardware	\$1,729.64
VDE Office Equipment Fund	\$3,225.42
VDE Storage Tank Repair	\$5,475.00
VDE Water Mains & Valves	\$4,517.00

OLD BUSINESS

HUNT FAMILY SCHOLARSHIP FUND – SAU # 75 requested that the Hunt Family Scholarship Trust be deferred until the school board has an opportunity to discuss this at a future meeting following the 2014 Grantham School Meeting.

APPROVED

NEW BUSINESS

TOWN OF GRANTHAM REQUEST TO WITHDRAW \$34,000.00 FROM THE TRANSFER STATION CRF - On January 16, 2014, the Town of Grantham submitted a request to withdraw \$34,000.00 from the Transfer Station Capital Reserve Fund. The withdrawal is for the 2005 John Deere 310 Super G Tractor Loader Backhoe purchased from Hill-Martin Corporation. The withdrawal request is supported by a January 9, 2014 invoice from Hill-Martin Corporation and a January 9, 2014 cancelled check for payment of the invoice. The Selectmen approved the withdrawals at their January 8, 2014 meeting. The Selectmen are authorized as agents to withdraw from this fund in Article 13 of 2003 Town Meeting. The funds are held in a Lake Sunapee Bank account. The current balance of the account is \$47,676.30. Trustee Lewis moved to approve the request by the Town of Grantham to withdraw \$34,000.00 from the Transfer Station Capital Reserve Fund. Seconded by Trustee Coakley.

Unanimously approved.

ADJOURNMENT: Motion by Trustee Fogg, seconded by Trustee Coakley and unanimously approved to adjourn at 1:24 PM. The next Trustee meeting is scheduled for March 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