

**APPROVED**  
**TOWN OF GRANTHAM**  
**TRUSTEES OF TRUST FUNDS**  
**MEETING MINUTES**  
**April 19, 2016**

Trustee Lewis called the Tuesday, April 19, 2016 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 12:58 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 MARCH 15, 2016 TTF MEETING** – Trustee Lewis noted three changes to the minutes of the March 15, 2016 Trustee Meeting.

- Delete extra “2016” from first line of meeting approval paragraph.
- Change “Maintenance” to “Development” at the end of the last line of the Cemetery Lot Purchase paragraph at the bottom of page one.
- Delete “NH” before “Lake Sunapee Bank” on the fourth line of page three.

Motion by Trustee Fogg and seconded by Trustee Coakley to accept the March 15, 2016 TTF meeting minutes as modified.

*Approved unanimously.*

**ADMINISTRATIVE**

**PO Box Renewal** – Trustee Lewis delivered a copy of the Post Office Box renewal notice to the Town Administrator for payment.

**VDE Capital Reserve Activity Report** – Trustee Fogg prepared a 2016 Capital Reserve Activity Report reflecting Capital Reserve approvals from the VDE April 7, 2016 Annual Meeting.

**Cemetery Development Fund Renewal** – On April 1, 2016, Lake Sunapee Bank advised that the Cemetery Development Fund will automatically renew on April 30, 2016. This CD will be converted to a statement savings account rather than being renewed.

**BOOKKEEPER’S REPORT**

**LSB Pledged Securities** – On April 7, 2016 Lake Sunapee Bank provided a list of securities pledged to Trustee of Trust Fund accounts under the June 30, 2013 collateralization agreement. A copy of the list is filed in the Collateralization file.

**SAU # 75 School Construction Fund Withdrawal Request** – Trustee Lewis delivered LSB check # 963204 in the amount of \$19,225.00 to the SAU # 75 office on March 21, 2016. This check represents the withdrawal approved at the March 16, 2016 Trustee meeting.

**TOWN BUILDING REPAIR** – Trustee Lewis delivered LSB check # 963204 in the amount of \$21,781.16 to the Town Office on March 21, 2016. The Trustee approved a withdrawal of \$21,781.18 at the March 15, 2016 Trustee meeting. Trustee Fogg noted a 2¢ discrepancy in the check for the Town Building

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Repair Fund withdrawal. The incorrect amount is due to a clerical error by Trustee Lewis in filling out the withdrawal slip.

**CEMETERY LOT PURCHASE DEPOSIT** – On March 19, 2016 Trustee Lewis deposited \$600 for the purchase of two cemetery lots. In accordance with amended Cemetery Regulations effective March 2, 2016, \$500 of the deposit was made to the Cemetery Maintenance Fund and \$100 was made to the Cemetery Development Fund.

### OLD BUSINESS

### NEW BUSINESS

**MUNICIPALITY REVALUATION WITHDRAWAL** – On March 23, 2016, the Town of Grantham submitted a request to withdraw \$64,017.24 from the Municipality Revaluation Fund. The withdrawal is supported by 17 Vision Solutions invoices totaling \$64,017.24 and 17 checks totaling \$64,017.24 for revaluation services provided by Vision Solutions. The Selectmen approved the withdrawal at the March 23, 2016 Selectmen’s meeting. The funds are held in a Lake Sunapee Bank account. The current balance in the account is \$112,660.00. The Selectmen are authorized as agents to expend from this fund. Trustee Lewis moved to approve the request by the Town of Grantham to withdraw \$64,017.24 from the Municipality Revaluation Fund. Seconded by Trustee Fogg.

*Unanimously approved.*

### **VDE WITHDRAWAL REQUESTS**

- **Generators and Pump Fund Withdrawal** - The Village District of Eastman submitted a request dated April 5, 2016 to withdraw \$1,767.72 from the Generators and Pump Fund. Trustee Fogg reviewed invoice #022546 from AD Instruments together with a copy of check #3793 in payment of the invoice. The VDE Commissioners approved the withdrawal at its February 17, 2016 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 \$6,372.68. Trustee Fogg moved to approve the Village District request to withdraw \$1,767.72 from the Generators and Pump Fund. Seconded by Trustee Coakley.

*Approved unanimously.*

- **Office Building Fund Withdrawal** - The Village District of Eastman submitted a request dated April 5, 2016 to withdraw \$25,430.00 from the Office Building Fund. Trustee Fogg reviewed invoice #1399 from Kevin Roberts and a VDE internal invoice for a \$17,930.00 deposit payment to Innovative Homes together with copies of two checks in payment of the invoices. The VDE Commissioners approved the withdrawal at its February 17, 2016 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 \$ 30,588.99. Trustee Fogg moved to approve the Village District request to withdraw \$25,430.00 from the Office Building Fund. Seconded by Trustee Coakley.

*Approved unanimously.*

- **Water Mains and Valves Fund Withdrawal** - The Village District of Eastman submitted a request dated April 5, 2016 to withdraw \$17,434.00 from the Water Mains and Valves Fund. Trustee Fogg reviewed four invoices from Kevin Roberts (#1391, #1393, #1400 & #1401) and invoice #1128 from Hastings Construction totaling \$17,434.00 and four checks totaling \$17,434.00 in payment of the invoices. The VDE Commissioners approved the withdrawal at its February 17, 2016 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 \$383,856.42. Trustee Fogg moved to approve a \$17,434.00 withdrawal from the Water Mains and Valves Fund. Seconded by Trustee Coakley.

*Approved unanimously.*

- **Waste Water Disposal Fund Withdrawal** - The Village District of Eastman submitted a request dated April 5, 2016 to withdraw \$47,643.61 from the Waste Water Disposal Fund. Trustee Fogg reviewed ten Underwood Engineers invoices totaling \$47,643.61. Copies of checks, including a copy of check # 1276 provided by VDE Office Manager Lewis on April 14, were provided to support payment of the invoices. The VDE Commissioners approved the withdrawal at its February 17, 2016 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 \$161,924.83. Trustee Fogg moved to approve a \$47,643.61 withdrawal from the Water Mains and Valves Fund. Seconded by Trustee Coakley.

*Approved unanimously.*

**ADJOURNMENT:** Motion by Trustee Fogg, seconded by Trustee Coakley and approved unanimously to adjourn at 1:40 PM. The next Trustee meeting is scheduled for May 10, 2016 at 1:00 PM in the Jerry Whitney Memorial Room.

Respectfully submitted,

James F. Coakley, Trustee

Robert E. Fogg, Trustee

Robert A. Lewis, Trustee