

**APPROVED**  
Town of Grantham  
Trustees of the Trust Funds  
Meeting Minutes  
August 13, 2013

Following a discussion of the consolidation of Trustee accounts under the Lake Sunapee Bank Collateralization Agreement, Trustee Lewis called the Tuesday, August 13, 2013 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 1:15 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 Robert E. Fogg, Jr., and Trustee Robert A. Lewis. Trustee Coakley was unable to attend due to a previous commitment.

**REVIEW AND APPROVE MINUTES OF JULY 9, 2013 TTF MEETING** - There were no additions or corrections to the July 9, 2013 meeting minutes: Motion by Trustee Fogg and seconded by Trustee Lewis to accept the July 9, 2013 TTF meeting minutes as written.

*Unanimously approved.*

**ADMINISTRATIVE**

**FY 2012-2013 MS-9, MS-10 and Cemetery Interest Allocation** – Status update

- Town of Grantham – Printed and electronic copies of the MS-9 and MS-10 were delivered to the Town Administrator on July 23, 2013.
- Department of Revenue Administration and Attorney General's office - Printed and electronic copies of the MS-9 and MS-10 were delivered to the Town Administrator on July 23, 2013.
- Town of Grantham Cemetery Trustees – A copy of the MS-10 was delivered to the Grantham Cemetery Trustees on July 23, 2013.
- SAU #75 – A printed copy of the MS-10 was delivered to the SAU #75 office on July 24, 2013

**Response to Price Waterhouse MBIA audit request** The Trustee's response to the June 24, 2013 Audit Document Request from Plodzick and Sanderson was delivered to Town Administrator White on July 23, 2013.

**Revised format for 2013-2014 MS-9** – Trustee Lewis inquired of NH DRA if the format of the 2013-2014 MS-9 can be revised to group accounts by the three client – Town, SAU #75 and VDE. DRA advised that the proposed grouping might make the DRA review easier. The Trustees will review the proposed format change with the Plodzick and Sanderson auditors.

**LSB Pledged Securities** – On July 25, 2013, Lake Sunapee Bank provided a list of pledged securities to secure Trustee accounts under the June 30, 2013 Collateralization Agreement

**BOOKKEEPER'S REPORT**

**Police Vehicle CD** – On July 12, 2013 Trustee Lewis confirmed the CD will be automatically renewed on the August 7, 2013 renewal date and that the account will be covered by the Collateralization Agreement.

**Fire Department and Transfer Station CD** - On July 18, 2013 Trustee Lewis requested that the Fire Department Apparatus CD and Transfer Station CD at SRB be closed on the August 10, 2013 maturity date and that checks for the balance of each account be mailed to the Trustees.

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**NH PDIP Account closures** – Balances in the following NH PDIP accounts were withdrawn on July 16, 2013. The balances were deposited on July 30, 2013 to LSB savings accounts covered by the Collateralization Agreement.

Water Mains and Valves Maintenance ETF	NH-01-0150-0005
Generator and Pumps ETF	NH-01-0150-0007
Security Improvement CRF	NH-01-0150-0026
Meter Replacement and Backflow CRF	NH-01-0150-0028
Office Equipment Fund	NH-01-0150-0031
Filter Media CRF	NH-01-0150-0031
Inventory Hardware Capital Reserve Fund	NH-01-0150-0033
Well Renovation CRF	NH-01-0150-0036
Vehicle and Equipment Replacement CRF	NH-01-0150-0038
Office Building CRF	NH-01-0150-0040
Well Exploration and Development CRF	NH-01-0150-0041
Building Maintenance Fund CRF	NH-01-0150-0046
Alternative Energy Study CRF	NH-01-0150-0048
Computer Software, Upgrade and Maint. CRF	NH-01-0150-0049
Water Storage Tank Repair and Maint. CRF	NH-01-0150-0051

**VDE Well Decommissioning CRF** – A new account was opened at LSB on July 30 for the Well Decommissioning Capital Reserve Fund approved at the March 21, 2-13 Annual Meeting of the Village District of Eastman.

**VDE Withdrawal Request - Water Audit/Leak Study CRF** - The check for the 2 cent balance in the account was delivered to VDE on July 16, 2013

**Town of Grantham – 2013 Capital Reserve Fund Deposits** – The following deposits authorized by 2013 Grantham Town Meeting were deposited to LSB accounts on July 30, 2013:

Fire Department CRF	\$25,000.00
Office Equipment CRF	\$1,000.00
Transfer Station CRF	\$5,000.00
Municipal Revaluation CRF	\$30,000.00
Buildings Repair & Maintenance CRF	\$5,000.00
Bridge Replacement CRF	\$50,000.00
Library Expansion CRF	\$25,000.00
Library Maintenance CRF	\$10,000.00

**VDE – 2013 Capital Reserve Funds Deposits** - The following deposits authorized by March 21, 2013 Village District of Eastman Annual Meeting were deposited to LSB accounts on July 30, 2013:

Generator and Pumps ETF	\$10,000.00
Filter Media CRF	\$3,000.00
Vehicle & Equipment Replacement CRF	\$20,000.00
Inventory Hardware CRF	15,000.00
Well Renovation Reserve	\$10,000.00
Computer Software, Upgrade & Maint CRF	\$3,000.00
Water Storage Tank Repair & Maint CRF	\$4,500.00

**OLD BUSINESS - NONE**

**NEW BUSINESS**

**2013-2014 INVESTMENT POLICY** - Trustees Fogg and Lewis briefly reviewed the DRAFT 2013–2014 Investment Policy prepared by Trustee Coakley. Discussion of the DRAFT 2013-2014 Investment Policy

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will be deferred to the September 10, 2013 Trustee Meeting when Trustee Coakley will be available to be included in the discussion.

**Town of Grantham request to withdraw \$700.00 from the Recreation Park Project Fund** - On July 18, 2013, the Town of Grantham submitted a request to withdraw \$700.00 from the Recreation Park Account. The Selectmen authorized the withdrawal at their June 26, 2013 meeting. The Selectmen are authorized as agents to expend from this fund in the minutes of the April 14, 2010 Selectmen meeting establishing the Fund. The request is supported by a paid invoice for work performed by Hastings Construction. The funds are held in a Lake Sunapee Bank savings account. The current balance in the account is \$1,002.56. Trustee Lewis moved to approve the request by the Town of Grantham to withdraw \$700.00 from the Recreation Park Fund. Seconded by Trustee Fogg.

*Unanimously approved*

**Town of Grantham request to withdraw \$30,936.76 from the Bridge CRF** - On August 2, 2013, the Town of Grantham submitted a request to withdraw \$30,936.76 from the Bridge Capital Reserve Fund. The withdrawal is for (1) a DES Wetlands Permit, (2) Fairpoint Communications Pole Relocation, (3) M&W Soild Engineering, (4) Right Angle Engineering and (5) Fox and Tree Landscaping related to the Olde Farms Road Bridge project. The withdrawal request is supported by invoices from all providers and by cancelled checks for payment of each invoice. The Selectmen approved the withdrawals at their February 13, 2013, April 24, 2013, May 29, 2013 and July 24, 2013 meetings. The Selectmen are authorized as agents to withdraw from this fund in Article 16 of 2010 Town Meeting. The funds are held in NH PDIP and Lake Sunapee Bank accounts. The current balance of the accounts is \$132,610.75. Trustee Lewis moved to approve the request by the Town of Grantham to withdraw \$30,936.76 from the Bridge Capital Reserve Fund. Seconded by Trustee Fogg.

*Unanimously approved.*

### **ADJOURNMENT**

There being no further business, motion by Trustee Fogg and seconded by Trustee Lewis to adjourn at 1:51 PM.

*Unanimously approved*

**NEXT TRUSTEE MEETING** – The next Trustee meeting is scheduled for September 10, 2013 at 1:00 PM in the Jerry Whitney Memorial Room.

Respectfully submitted,

Robert E. Fogg, Jr., Trustee  
Robert A. Lewis, Trustee