

# FINAL

## Town of Grantham Trustees of the Trust Funds Meeting May 10, 2011

Trustee Lewis called the Tuesday, May 10, 2011 meeting of the Town of Grantham Trustees of the Trust Funds (TTF) to order at 7:00 p.m. 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., Trustee Joyce B. Spatz and Trustee Robert A. Lewis

### **REVIEW AND APPROVE MINUTES OF APRIL 12, 2011 MEETING**

Trustee Lewis asked if there were any changes to the minutes of the April 12, 2011 TTF meeting. Trustee Lewis noted a comma missing from the meeting date. Motion was made by Trustee Fogg to accept the minutes as corrected and seconded by Trustee Spatz.

*Unanimously approved*

### **ADMINISTRATIVE**

#### **Annual Seminars for Trust Fund Administration**

The Attorney General announced its Annual Seminars for Trust Fund Administration. Trustees Spatz, Fogg and Lewis will attend the “New Trustees Session” on June 14 and Trustees Fogg and Lewis will attend the “Advanced Trustees Session” on June 16. Trustee Lewis will send the RSVP form to the Attorney General’s office to confirm attendance.

#### **NH PDIP Participation Certificate**

With the approval of Trustees Spatz and Fogg, Trustee Lewis signed and returned the NH PDIP Participation Certificate on April 18, 2011 to assure that Trust Accounts will continue to be maintained at NH PDIP.

#### **NH PDIP and Bank signature cards**

Signature cards for all three Trustees have been returned to NH PDIP, Lake Sunapee Bank and Sugar River Savings Bank.

### **BOOKKEEPER REPORT**

#### **Cemetery Fund Certificates of Deposit**

Trustee Lewis advised the Cemetery Trustees that one-year Certificates of Deposit for the Cemetery Common Fund, the Cemetery Maintenance Fund and the Cemetery Development Fund will mature on April 29, 2011 and sent a letter to the Cemetery Trustees to inquire if the

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Cemetery Trustees expect to use all or part of the funds in any of the Certificates of Deposit within the upcoming 12 months. No response was received from the Cemetery Trustees. The three Certificates were renewed on 4/30/2011 with 4/30/12 maturity date.

## **Municipality Revaluation and Land Preservation Certificates of Deposit**

Sugar River Bank advised that these Certificates of Deposit will mature on June 8, 2011. Trustee Lewis will notify the Town Administrator to inquire if the Town expects to use all or part of the funds within the next 12 months.

## **Request by Town of Grantham to Withdraw Funds from Athletic Field Account**

Funds were withdrawn from this account on April 14, 2011 and delivered to the Town Administrator on April 19, 2011.

## **OLD BUSINESS**

### **Petitions to revise terms of English and Hudson scholarship funds**

In an April 13, 2011 email, Jeff Walla, SAU #75 School board Chairman, advised that the Attorney General's office has assented to the changes being requested to the English and Hudson Trust Funds. The School Board will proceed with filing the petitions requesting the changes.

### **Agents authorized to withdraw from Town Accounts.**

A Special Town Meeting has been scheduled for May 25, 2011 to (1) change the purpose of and authorize the Grantham Selectmen to expend from the Athletic Fields Capital Reserve Fund; (2) adopt required provisions to allow Grantham Selectmen to acquire/sell land, buildings or both; (3) authorize Grantham Selectmen to expend from the Land Preservation Capital Reserve Fund; (4) authorize Grantham Selectmen to expend from the Town Office Equipment Capital Reserve Fund; and (5) authorize Grantham Selectmen to expend from the Fire Department Apparatus Capital Reserve Fund.

### **Discontinue Radio Console Capital Reserve Fund**

During the review of past Town Meeting minutes, it was discovered that 2006 Town Meeting authorized the discontinuance of the Radio Console Capital Reserve Fund. The Town Administrator will request that the Selectmen direct the Trustees to discontinue the fund and transfer the balance to the Town's General Fund.

## **NEW BUSINESS**

SAU #75 did not submit requests to withdraw funds from the English and Hudson Scholarship accounts or from the Tuition or Special Education Accounts.

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## **ADJOURNMENT**

The next meeting of the Grantham Trustees of Trust Funds will take place in the Jerry Whitney Memorial Conference Room on Tuesday, June 14, 2011 at 7:00 p.m.

There being no further business, Trustee Fogg moved and seconded by Trustee Spatz to adjourn at 7:55 p.m.

*Unanimously approved*

Respectfully submitted,

Robert E. Fogg, Jr., Trustee

Joyce B. Spatz, Trustee

Robert Lewis, Trustee