

# APPROVED

## Town of Grantham Trustees of the Trust Funds Meeting August 14, 2012

Trustee Lewis called the Tuesday, August 14, 2012 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 12:58 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 James F. Coakley, Trustee Robert E. Fogg, Jr. and Trustee Robert A. Lewis.

### **REVIEW AND APPROVE JULY 10, 2012 MEETING MINUTES**

There were no additions, corrections or changes to the minutes of the July 10, 2012 Trustee Meeting. Motion by Trustee Fogg to accept the July 10, 2012 TTF meeting minutes as written. Seconded by Trustee Lewis.

*Unanimously approved*

### **ADMINISTRATIVE**

**2012 AUDIT** – Response to Price Waterhouse audit of MBIA accounts was sent on 7/20/2012. A copy of the response is filed in the 2012 Audit folder.

### **CD RENEWALS**

- Fire Department Apparatus – Renewed @ SRB on August 10, 2012 for 1 year term @ 0.41%.
- Transfer Station – Renewed @ SRB on August 10, 2012 for 1 year term @ 0.41%.
- Police Vehicle – Renewed @ LSB on August 7, 2012 for a 6 mo. Term @ 0.35% APR
- VDE Well Renovation – CD closed. Balance transferred to new SRB Savings on 7/9/2012.
- VDE Meter Replacement & Backflow – CD Closed. Balance transferred to new SRB Savings on 7/11/2012.

### **BOOKKEEPER'S REPORT**

**VILLAGE DISTRICT OF EASTMAN WITHDRAWAL REQUESTS** – Checks were delivered on July 16, 2010 for withdrawals from the following accounts:

- Inventory Hardware - \$5,171.91
- Computer Software Upgrades - \$1,848.45
- Filter Media – \$2,675.00
- Water Mains & Valves - \$11,213.61

**TOWN CAPITAL RESERVE DEPOSITS** – Ten deposits to Capital Reserve Accounts that were approved at 2012 Grantham Town Meeting were made as follows:

- Fire Department CRF - \$30,000 - August 1, 2012
- Transfer Station CRF - \$10,000 – August 1, 2012
- Police Vehicle CRF - \$10,000 – August 1, 2012
- Highway Equipment CRF – \$30,000 - August 1, 2012
- Municipal Revaluation CRF - \$30,000 – August 1, 2012
- Town Office Equipment CRF - \$12,000 – August 8, 2012
- Mowers CRF - \$2,000 – August 8, 2012

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- Town Buildings CRF - \$15,000 – August 8, 2012
- Bridge Replacement CRF - \$33,250 – August 8, 2012
- Library Addition CRF - \$25,000 – August 8, 2012

**VDE CAPITAL RESERVE DEPOSITS** – Seven deposits to Capital Reserve Accounts that were approved at the Village District of Eastman Annual Meeting were made as follows.

- Inventory Hardware CRF - \$15,000 – July 30, 2012
- Meter Replacement & Backflow CRF - \$5,000 – July 30, 2012
- Well Renovation CRF - \$3,000 – July 30, 2012
- Vehicle & Equipment Replacement CRF - \$25,000 – July 30, 2012
- Office Building CRF - \$5,000 – July 30, 2012
- Computer Software, Upgrade & Maintenance Fund - \$3,000 – July 30, 2012
- Building & Grounds Maintenance - \$20,000 – July 30, 2012

## **OLD BUSINESS**

**MACKENSON & COMPANY CORRESPONDENCE** – Mackenson and Company sent correspondence to the Grantham Board of Selectmen addressed to the Post Office box of the Grantham Trustees. Trustee Lewis forwarded the correspondence to Town Administrator White with a note explaining that the Trustees have advised Mackenson and Company that the Trustees are not interested in their services.

## **NEW BUSINESS**

**TOWN OF GRANTHAM REQUEST TO WITHDRAW \$4,995.00 FROM THE MOWER CAPITAL RESERVE FUND** – On July 10, 2012, the Town of Grantham submitted a request to withdraw \$4,995.00 from the Mower Capital Reserve Fund. This withdrawal represents the balance of the purchase price of the mower that was approved in 2011 Warrant Article 19. The Selectmen authorized the withdrawal of the \$4,995.00 balance at their June 13, 2011 meeting. The Selectmen are authorized as agents to expend from this fund in Article 19 of the 1995 town Meeting. The request is supported by a paid invoice for the purchase price of the mower less the amount approved in 2011 Warrant Article 19. The funds are held in a NH PDIP account. The current balance in the account is \$21,884.36. Trustee Fogg moved to approve the request by the Town of Grantham to withdraw \$4,995.00 from the Mowers Capital Reserve Fund. Seconded by Trustee Coakley.

*Unanimously approved*

**TOWN OF GRANTHAM REQUEST TO WITHDRAW \$1,446.36 FROM THE RECREATION PARK FUND - -** On July 10, 2012, the Town of Grantham submitted a request to withdraw \$1,446.36.00 from the Timken Grant Fund. Timken Grant Funds are maintained in the Recreation Park Account. The Town's request will be treated as a request to withdraw from the Recreation Park Fund. The Selectmen authorized the withdrawal at their June 27, 2011 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 project management and engineering services provided by TF Moran, Inc. The funds are held in a Lake Sunapee Bank savings account. The current balance in the account is \$34,463.75. Trustee Fogg moved to approve the request by the Town of Grantham to withdraw \$1,446.36.00 from the Recreation Park Fund. Seconded by Trustee Coakley.

*Unanimously approved*

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## **TOWN OF GRANTHAM REQUEST TO WITHDRAW \$68,640.00 FROM THE ATHLETIC FIELDS**

**CAPITAL RESERVE FUND** – On August 2, 2012, the Town of Grantham submitted a request to withdraw \$68,640.00 from the Athletic Fields Capital Reserve Fund. This withdrawal is for clearing and grubbing, silt fence, topsoil cutting and filling at the Grantham Athletic Fields. The Selectmen authorized the withdrawal at their July 25, 2011 meeting. The Selectmen are authorized as agents to expend from this fund in Article 1 of the May 25, 2011 Special Town Meeting. Article 1 outlined the purpose of the Athletic Fields CRF to be “for construction of athletic fields, purchase of capital equipment associated with the Recreation Park Master Plan and other physical improvements, including but not limited to pavilions, playgrounds, septic systems, roads, snow towing equipment, conduits, parking areas and water wells....” The work performed falls within the purpose of the Athletic Fields Capital Reserve Fund. The request is supported by a paid invoice. The funds are held in a NH PDIP account. The current balance in the account is \$263,219.49. Trustee Fogg moved to approve the request by the Town of Grantham to withdraw \$68,640.00 from the Mowers Capital Reserve Fund. Seconded by Trustee Coakley.

*Unanimously approved*

**REVIEW AND APPROVE FY 2011-2012 MS-9 AND MS-10** – The Final Approved version of the FY 2011-2012 MS-9, FY 2011-2012 MS-10 and FY 2011-2012 Cemetery Interest Allocation worksheet were reviewed. Trustee Fogg moved to approve the MS-9, MS-10 and Cemetery Interest Allocation Worksheet. Seconded by Trustee Coakley.

*Unanimously approved*

Trustee Lewis will mail copies of the MS-9, MS-10 and Cemetery Worksheet to the NH Department of Revenue Administration and the Office of Attorney General. Copies will also be provided to the Town Administrator and Assistant Town Administrator. A copy of the MS-10 and Cemetery Interest Allocation worksheet will be provided to the Cemetery Trustees. Trustee Coakley will provide a copy of the MS-9 to SAU #75.

**REVIEW AND APPROVE FY 2012-2013 INVESTMENT POLICY** - The Trustees reviewed a proposed Grantham Trustees Investment Policy for FY 2012-2013. Trustee Coakley moved to adopt the proposed Trustee Investment Policy. Seconded by Trustee Fogg.

*Unanimously approved*

Trustee Lewis will provide a copy of the Investment Policy to the Office of the Attorney General and to the Town Administrator and Assistant Town Administrator.

**PLODZIK AND SANDERSON DOCUMENT AND INFORMATION REQUEST** - On July 24, Town Administrator White forwarded a request from Plodzik and Sanderson for documents and information to be used in their audit of the Town of Grantham fiscal year ended June 30, 2012. Trustee Lewis responded to the request on August 14, 2012. A copy of the response will be provided to Town Administrator White, Assistant Town Administrator Jasper and filed in the 2012 Audit file.

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## **ADJOURNMENT:**

**NEXT TRUSTEE MEETING** – The next meeting of the Grantham Trustees of Trust Funds will take place on Tuesday, September 18, 2012 at 1:00 p.m. in the Jerry Whitney Memorial Room. [NOTE: change to 3<sup>rd</sup> Tuesday due to schedule conflict with Primary Election voting on September 11, 2012.]

There being no further business, motion by Trustee Fogg and seconded by Trustee Coakley to adjourn at 1:50 p.m.

*Unanimously approved*

Respectfully submitted,

James F. Coakley, Trustee  
Robert E. Fogg, Jr. Trustee  
Robert A. Lewis, Trustee