

**APPROVED**

**TOWN OF GRANTHAM  
TRUSTEES OF TRUST FUNDS  
MEETING MINUTES  
December 8, 2015**

Trustee Lewis called the Tuesday, December 8, 2015 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 1:04 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 NOVEMBER 10, 2015 TTF MEETING** – No changes were proposed to the minutes of the November 10, 2015 Trustee Meeting. Motion by Trustee Fogg and seconded by Trustee Coakley to accept the November 10, 2015 TTF meeting minutes as written.

*Approved unanimously.*

**ADMINISTRATIVE**

**School Construction Fund CD Renewal** –The School Construction Fund CD account was converted to an LSB statement savings account under the terms of the 2013 Collateralization Agreement on November 14, 2015.

**VDE Meter Replacement** – VDE inquired if use of a temporary employee to do Meter Replacement work would be a reimbursable expense from the Backflow and Meter Replacement CRF. Trustee Fogg was provided a copy of Article 7 from the 2003 Village District Annual Meeting which established this account. The minutes indicate the Article was approved unanimously and the VDE Commissioners were designated as agents to expend from the fund. Trustee Fogg will advise VDE that expense of a temporary employee to perform Meter Replacement work is a reimbursable expense from the Backflow and Meter Replacement CRF.

**Fire Department Generator Replacement** – Town Administrator White advised that the Fire Department generator needs to be replaced and inquired if the expense could be reimbursed from the Town Building Repair and Maintenance CRF. Administrator White explained that the generator would be permanently mounted on a cement pad and used as a backup power supply during periodic power outages. The generator would assure that electrical equipment used by the Fire Department will be fully charged to respond to emergency. Trustee Lewis advised that the reimbursement would be appropriately be made from the Fire Department Apparatus Fund because one of the primary functions of the generator is to maintain Fire Department equipment.

**BOOKKEEPER'S REPORT**

**VDE Computer Software & Upgrade withdrawal Requests** – Trustee Lewis delivered a \$3,959.99 check to VDE on November 11, 2015 for the Computer Software & Upgrade withdrawal approved at the November 10, 2015 Trustee meeting.

# APPROVED

## OLD BUSINESS

**Charter Bank Investment Advisory services** – The Trustees discussed the CharterTrust proposal following the November 10 meeting and concluded to continue the existing relationship with Lake Sunapee Bank as the depository for Trust Fund accounts. Trustee Coakley advised CharterTrust.

**Hastings Memorial Scholarship** – Awaiting clarification by Town Administrator White of the terms of the Hastings Memorial Scholarship.

## NEW BUSINESS

**SAU # 75 School Construction Fund Withdrawal Request** – On November 5, 2015 the Grantham School Board submitted a request to withdraw \$19,225.00 from the School Construction Fund to upgrade security equipment for higher resolution security cameras to be installed at Grantham Village School. Trustee Coakley advised SAU # 75 that an invoice and cancelled check for the work to be performed is required to permit Trustee to confirm the work is covered by the authorization establishing the account. When that information is provided the Trustees will proceed with consideration of the withdrawal request. Trustee Coakley will advise SAU # 75 the security equipment upgrade is reimbursable from the School Construction Fund account. The withdrawal request will be deferred until the invoice and cancelled check is provided.

**ADJOURNMENT:** Motion by Trustee Fogg, seconded by Trustee Coakley and approved to adjourn at 1:32 PM. The next Trustee meeting is scheduled for January 5, 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