

APPROVED
TOWN OF GRANTHAM
TRUSTEES OF TRUST FUNDS
MEETING MINUTES
March 11, 2014

Trustee Lewis called the Tuesday, March 11, 2014 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 1:02 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 James F. Coakley, Trustee Robert E. Fogg, Jr., and Trustee Robert A. Lewis.

REVIEW AND APPROVE MINUTES OF FEBRUARY 11, 2014 TTF MEETING – Motion by Trustee Fogg and seconded by Trustee Coakley to accept the February 11, 2014 TTF meeting minutes.

Approved unanimously.

ADMINISTRATIVE

SAU # 75 Annual Meeting – Two articles were approved at the March 4, 2014 SAU # 75 Annual Meeting that will require future action by the Trustees:

- **Article 3** - Add \$50,000 to the Grantham Village School Special Education Expendable Trust Fund established in 1997;
- **Article 4** – To establish the Legal Services Expendable Trust Fund for extraordinary legal expenses, to deposit \$50,000 to the fund and to name the school board as agents to expend from the fund. The new ETF will be established when funds are transmitted by SAU # 75.

Trustee Fogg inquired whether a Capital Reserve Update Report is prepared for SAU # 75 similar to the update reports prepared for the Town and VDE. Trustee Lewis agreed to prepare a Capital Reserve Update Report for SAU # 75 Capital Reserve accounts.

BOOKKEEPER'S REPORT

POLICE VEHICLE CRP CERTIFICATE OF DEPOSIT RENEWAL – On February 18, 2014 Lake Sunapee Bank sent a Notice that the Police Vehicles CRF Certificate of Deposit was automatically renewed for a six-month term with a 0.80% APR . The new maturity date is August 7, 2014.

TOWN OF GRANTHAM WITHDRAWAL REQUEST - On February 12, 2014 Trustee Lewis delivered a check for \$34,000 to the Town Administrator for the Transfer Station CRF withdrawal approved at the February 11, 2014 TTF meeting.

OLD BUSINESS

HUNT FAMILY SCHOLARSHIP FUND – Deferred pending school board discussion at a future SAU # 75 meeting following the 2014 Annual School Meeting.

NEW BUSINESS

APPROVED

ADJOURNMENT: Motion by Trustee Coakley seconded by Trustee Fogg and unanimously approved to adjourn at 1:09 PM. The next Trustee meeting is scheduled for April 8, 2014 at 1:00 PM in the Jerry Whitney Memorial Room.

Respectfully submitted,
James F. Coakley, Trustee
Robert E. Fogg, Trustee
Robert A. Lewis, Trustee