

APPROVED

TOWN OF GRANTHAM TRUSTEES OF TRUST FUNDS MEETING MINUTES November 14, 2017

Trustee Coakley called the Tuesday, November 14, 2017 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 12:58 PM in the Jerry Whitney Memorial Conference Room in the Grantham Town Building located at 300 Route 10 South in Grantham.

PRESENT: Trustee James Coakley, Trustee Maria Dahlman, and Trustee Rob Fogg.

REVIEW AND APPROVE MINUTES OF THE OCTOBER 10, 2017 TTF MEETING – Motion by Trustee Dahlman and seconded by Trustee Fogg to accept the October 10, 2017 TTF meeting minutes as distributed. *Approved Unanimously.*

ADMINISTRATIVE

INVESTMENT POLICY 2017-2018: Trustee Dahlman reported that she had begun the review of the investment policy, and will provide a proposal to the January meeting.

MEETING WITH THE GRANTHAM SCHOOL BOARD: The Trustees met with the Grantham School Board on Tuesday November 7, 2017 at their regular meeting. The Board and the Trustees discussed the district's trust funds, and operating procedures.

ASSIGNMENT OF TRUSTEE RESPONSIBILITIES: Trustee Coakley suggested that he would take relationship responsibility for the town for the year; Trustee Dahlman would take responsibility for the School District; and Trustee Fogg would continue as contact for the Village District of Eastman. It was moved by Trustee Dahlman and seconded by Trustee Fogg. *Approved Unanimously.*

BOOKKEEPER'S REPORT

TOWN OF GRANTHAM WITHDRAWALS: On October 11, 2017, Trustee Coakley delivered a checks to the town for \$15,597.94 to close the Library Expansion CRF, and for \$8,417.71 from the Police Vehicle CRF.

OLD BUSINESS

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DISCUSSION OF THE MONTHLY REPORTS: A few technical changes were made to make the reports easier to use.

NEW BUSINESS

VILLAGE DISTRICT OF EASTMAN REIMBURSEMENT REQUESTS

- **Water Mains and Valves Fund:** The Village District of Eastman submitted a request dated November 2, 2017 to withdraw \$64,995.75 from the Water Mains and Valves Fund. Trustee Fogg reviewed the invoice from United Construction Corp., and a copy of VDE check number 4183 for the Longwood Waterline Project. The VDE commissioners approved the withdrawal at its September 13, 2017 meeting. The commissioners are authorized as agents to expend and withdraw funds. The current balance is \$434,409.16. Trustee Fogg moved to approve the Village District request. Seconded by Trustee Dahlman. *Approved Unanimously*
- **Water Treatment CRF:** The Village District of Eastman submitted a request dated November 6, 2017 to withdraw \$7,867.28 from the Water Treatment CRF. Trustee Fogg reviewed an invoice from Hydrus Control Solutions for \$4,879.21 and a copy of VDE check number 4950 dated April 21, 2017 for a Pressure Valve replacement. There were two invoices from USA Bluebook. One invoice was for \$696.57 for a Chemical Injector; and the second was for \$2,291.50 for Floor Grating. Both were paid by VDE check number 4142. Trustee Fogg reported that there was \$49,988.02 available in the fund as of September 30, 2017. The Village District of Eastman commissioners are authorized as agents to expend and to withdraw funds, and approved this withdrawal at their September 13, 2017 meeting. Trustee Fogg made the motion to approve the Village District of Eastman request. Seconded by Trustee Dahlman. *Approved Unanimously*
- **Generators and Pumps CRF:** The Village District of Eastman submitted a request dated November 6, 2017 to withdraw \$915.00 from the Generators and Pumps CRF. Trustee Fogg reviewed an invoice from Smith Pump Co. dated September 11, 2017 and check number 4185 dated September 22, 2017 for \$915.00 for labor and materials to replace two check valves at Anderson Pond. The Village District of Eastman commissioners are authorized as agents to expend and to withdraw funds, and approved this withdrawal at their September 13, 2017 meeting. The current balance in the fund is \$957.21. Trustee Fogg made the motion to approve the Village District of Eastman request. Seconded by Trustee Dahlman. *Approved Unanimously*
- **Meter Replacement and Backflow Program CRF:** The Village District of Eastman submitted a request dated November 6, 2017 to withdraw \$6,664.92 from the Meter Replacement Fund. Trustee Fogg reviewed six invoices from Stiles Company. There

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was an invoice dated April 21, 2017 for \$330.00 for meter bodies. VDE check number 4976 dated May 5, 2017 paid this invoice. There was an invoice dated May 3, 2017 for \$1714.92 for meter bodies. This was paid by VDE check number 4997 dated May 19, 2017. There was an invoice dated September 7, 2017 for \$660.00 for meter bodies. This was paid by VDE check number 4186 dated September 22, 2107. There was an invoice dated August 10, 2017 for \$660.00 for meter bodies. This was paid by VDE check number 4141 dated August 25, 2017. There was an invoice dated September 27, 2107 for \$2,640.00 for meter bodies. This was paid by VDE check number 4207 on October 6, 2017. There was an invoice dated September 25, 2017 for \$660.00 for meter bodies. This was paid by VDE check number 4207 on October 6, 2017. The Village District of Eastman commissioners are authorized as agents to expend and to withdraw funds, and approved this withdrawal at their September 13, 2017 meeting. The available balance in the fund is \$25,546.73. Trustee Fogg made the motion to approve the Village District of Eastman request. Seconded by Trustee Dahlman. *Approved Unanimously*

- **Water Mains and Valves Maintenance ETF:** The Village District of Eastman submitted a request dated November 6, 2017 to withdraw \$179,351.66 from the Water Mains and Valves ETF. Trustee Fogg reviewed fifteen invoices from 5 vendors.

<u>Date</u>	<u>Vendor</u>	<u>Amount</u>	<u>Check No.</u>	<u>Date</u>	<u>Description</u>
4/17/17	Ferguson	\$204.56	4969	5/5/17	Hymax connectors
5/06/17	United Const	\$850.00	4998	5/19/17	32 Highwood
4/28/17	Pollard Water	\$385.18	4994	5/19/17	Valve Wrench
5/15/17	Kevin Roberts	\$460.00	4996	5/19/17	Curb Repair
5/18/17	Ferguson	\$1,392.76	4005	6/02/17	Inventory
5/12/17	Ferguson	\$629.93	4005	6/02/17	Inventory
5/31/17	United Const	\$1,600.00	4057	6/30/17	Greensward
9/16/17	Kevin Roberts	\$2,145.00	4184	9/22/17	Brookridge
8/29/17	Kevin Roberts	\$1,015.00	4157	9/08/17	Anderson Pond
9/22/17	Visa	\$999.00	4210	10/06/17	Port. Generator
9/26/17	Ferguson	\$1,570.52	4200	10/06/17	Meter Setters
10/5/17	Ferguson	\$136.95	4224	10/20/17	Gate Valve Wrench
10/5/17	Ferguson	\$352.76	4224	10/20/17	Service Saddles
10/16/17	Kevin Roberts	\$1,065.00	4229	10/20/17	Troon Drive
10/18/17	United Const	\$166,005.00	4231	10/20/17	Longwood Drive

The Village District of Eastman commissioners are authorized as agents to expend and to withdraw funds, and approved this withdrawal at their September 13, 2017 meeting. The available balance in the fund is \$369,453.41 after the earlier withdrawal. Trustee Fogg

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made the motion to approve the Village District of Eastman request. Seconded by Trustee Dahlman. *Approved Unanimously*

ADJOURNMENT - Motion by Trustee Dahlman, seconded by Trustee Fogg and approved unanimously to adjourn at 12:52 PM. The next Trustee meeting is scheduled for January 9, 2018 at 1:00 PM in the Jerry Whitney Memorial Room.

Respectfully submitted,
James F. Coakley, Trustee
Maria N. Dahlman, Trustee
Robert E. Fogg, Trustee