

APPROVED

TOWN OF GRANTHAM TRUSTEES OF TRUST FUNDS MEETING MINUTES August 8, 2017

Trustee Coakley called the Tuesday, August 8, 2017 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 1:07 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 and Trustee Rob Fogg.

REVIEW AND APPROVE MINUTES OF THE June 13, 2017 TTF MEETING – Motion by Trustee Fogg and seconded by Trustee Coakley to accept the June 13, 2017 TTF meeting minutes as written. *Approved unanimously.*

ADMINISTRATIVE

Election of Bookkeeper: Rob Fogg moved and James Coakley seconded the nomination of James Coakley as bookkeeper of the Town of Grantham Trustees of the Trust Funds for the period July 1, 2017 to June 30, 2018. *Approved unanimously*

Discussion of Meeting Dates for the fiscal year 2017 – 2018: The discussion was deferred to the September meeting.

BOOKKEEPER'S REPORT

Village District of Eastman Deposits: On June 20, 2017 Trustee Fogg deposited a check for \$50,000 to the to the General Waste Water System Repairs and Upgrades fund bank account at Lake Sunapee Bank.

MS-9, MS-10, and Cemetery Interest Allocations Reports: On July 26, 2017, Trustee Fogg provided copies of the MS-9, MS-10 and Cemetery Interest Allocation Reports to Town Administrator Melissa White and to Terry Knowles, Assistant Director of Charitable Trusts, and to Stephanie Derosier, Municipal Accounts Advisor, NH Department of Revenue Administration. A copy of the MS-9 was hand delivered to the SAU #75 office. In addition, copies of the MS-10 and the Cemetery Interest Allocation were forwarded to Cemetery Trustee Warren Kimball.

Request for information from the auditors: On July 26, 2017, Trustee Fogg provided a response to the town auditors for information needed in their audit of the Town books for the fiscal year ending June 30, 2017.

Town of Grantham Deposits: On July 17, 2017, Trustee Fogg received funds totaling \$303,000 from the Town of Grantham. Funds were deposited in the appropriate accounts at Sugar River Bank, as follows:

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Town Emergency Repair Expendable Trust Fund - \$10,000.00
Highway Equipment Capital Reserve Fund - \$100,000.00
Transfer Station Equipment CRF - \$30,000.00
Police Vehicles CRF – \$10,000.00
Municipal Revaluation CRF - \$10,000.00
Town Building Repair and Maintenance - \$30,000.00
Town Clerk/Tax Collector Equipment CRF - \$2,000.00
Public Safety Expendable Trust Fund - \$20,000.00
Town Library Repair Capital Reserve Fund - \$15,000.00
Fire Department Apparatus Capital Reserve Fund - \$75,000.00
Town Office Equipment CRF - \$1000.00

Village District of Eastman Deposits: On July 20, 2017 Trustee Fogg received funds from the Village District of Eastman totaling \$82,500 that were deposited in the appropriate accounts as Sugar River Bank as follows:

Security Improvement Capital Reserve Fund - \$2,500.00
Meter Replacement and Backflow Program Capital Reserve Fund - \$10,000.00
Water Treatment Capital Reserve Fund - \$10,000.00
Well Renovation Capital Reserve Fund - \$10,000.00
Vehicle & Equipment Replacement @ Maintenance Capital Reserve Fund - \$5,000.00
General Waste Water System Repairs and Upgrades Capital Reserve Fund - \$45,000.00

Transfer of Funds: Trustee Fogg reported that all of the trust funds were transferred from Lake Sunapee Bank to Sugar River Bank on July 5, 2017. There were no problems on either side. The total amount transferred was \$2,437,562.16.

NEW BUSINESS

Village District of Eastman Reimbursement Requests:

Water Treatment Fund withdrawal – The Village District of Eastman submitted a request dated June 15, 2107 to withdraw \$4,654.71 from the Water Treatment Fund. Trustee Fogg reviewed the Jan. 3, 2017 invoice from Hydrus Control Systems and a copy of VDE check #4848 dated Jan. 27, 2017, in the amount of \$772.50 for labor and materials to correct a problem with Filter 1 controls that were sticking when cycled after a backwash. Trustee Fogg reviewed an invoice from Hydrus Control Systems dated Jan. 24, 2014 and a copy of VDE check #4863 dated Feb. 10, 2017 \$923.96 to repair a Filter 1 control valve. Trustee Fogg reviewed an invoice from Hydrus Control Systems and a copy of check # 4917 in the amount of \$2958.25 to perform further repairs to Filter 1. The VDE Commissioners approved the withdrawals at its May 10, 2017 meeting. The commissioners are authorized as agents to withdraw funds. The funds are held in Sugar River Bank. The current balance is \$456,284.79. Trustee Fogg moved to approve the Village District request to withdraw \$4,654.71. Seconded by Trustee Coakley.

Approved Unanimously

Generators and Pump Fund withdrawal - The Village District of Eastman submitted a request dated June 15, 2017 to withdraw \$3,725.00 from the Generators and Pumps Fund. Trustee Fogg

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reviewed an invoice from Everett Electric and a copy of VDE check #4777 dated Dec. 16, 2016 to Everett Electric in the amount of \$3725.00 to reroute a 4” conduit at Source #6. The VDE Commissioners approved the withdrawal at its May 10, 2017 meeting. The commissioners are authorized as agents to withdraw funds. The funds are held in Sugar River Bank. The current balance is 4,678.98. Trustee Fogg moved to approve the Village District request to withdraw \$3725.00. Seconded by Trustee Coakley.

Approved Unanimously

Meter Replacement Fund withdrawal – The Village District of Eastman submitted a request dated June 15, 2107 to withdraw \$1,036.70 from the Meter Replacement Fund. Trustee Fogg reviewed an invoice from Stiles Company and a copy of VDE check #4904 dated March 10, 2017 in the amount of \$1036.70. The invoice was for 18 meter bodies. The VDE commissioners approved the withdrawal at its May 10, 2017 meeting. The commissioners are authorized as agents to expend and withdraw funds. The VDE Commissioners approved the withdrawal at its May 10, 2017 meeting. The funds are held in Sugar River Bank. The current balance is \$26,518.92. Trustee Fogg moved to approve the Village District request to withdraw \$1036.70. Seconded by Trustee Coakley.

Approved Unanimously

Water Mains and Valves Fund withdrawal – The Village District of Eastman submitted a request dated June 15, 2017 to withdraw \$22,973.77 from the Water Mains and Valves Fund. Trustee Fogg reviewed the 13 invoice and checks as enumerated below:

Vendor	Invoice Date	Invoice amount	Check Number	Check Date
Pollard Water	10/27/16	\$182.31	4750	11/23/2016
Kevin Roberts	2/1/2017	\$2785.00	4868	2/10/2017
Kevin Roberts	1/18/2017	\$1260.00	4852	1/27/2017
United Construction	1/30/2017	\$142.02	4884	2/24/2017
Ferguson	2/6/2017	\$91.76	4877	2/24/2017
Kevin Roberts	4/5/2017	\$1,100.00	4933	4/7/2017
Kevin Roberts	5/3/2016	\$500.00	3973	5/8/2016
Kevin Roberts	4/26/2016	\$6450.91	3973	5/8/2016
Ferguson	5/26/16	\$953.31	4504	8/23/2016
Ferguson	2/23/2016	\$1,153.90	3880	3/15/2016
Team EJP	4/25/2016	\$1,091.26	3972	5/6/2016
United Construction	12/31/2015	\$1,344.20	3828	1/29/2016
United Construction	May, 2016	\$5,920.00	4534	6/17/2016

The commissioners are authorized as agents to expend. The VDE Commissioners approved the withdrawal at its May 10, 2017 meeting. The commissioners are authorized as agents to withdraw funds. The funds are held in Sugar River Bank. The current balance is \$456,284.79 less the \$4654.71 withdrawal approved earlier. Trustee Fogg moved to approve the Village District request to withdraw \$22,973.77. Seconded by Trustee Coakley.

Approved Unanimously

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Waste Water Collection Fund withdrawal - The Village District of Eastman submitted a request dated June 15, 2107 to withdraw \$12,852.69 from the Waste Water Collection Fund. Trustee Fogg reviewed the 6 invoices and VDE checks enumerated below:

Vendor	Invoice Date	Invoice amount	Check Number	Check Date
WSO Plus	9/26/2016	\$1,342.50	1388	10/17/2016
Ferguson	9/27/2016	\$2,149.00	1384	10/13/2016
Ferguson	7/17/2017	\$552.50	1344	7/29/2016
Chase Electric	2/4/2017	\$3,495.00	1437	2/10/2017
USA Bluebook	3/3/2017	\$2,530.69	1455	3/24/2017
Farrar	3/13/2017	\$2,783.00	1453	3/24/2017

The commissioners are authorized as agents to expend and withdraw funds. The VDE Commissioners approved the withdrawal at its May 10, 2017 meeting. The funds are held in Sugar River Bank. The current balance is \$21,238.16. Trustee Fogg moved to approve the Village District request to withdraw \$12,852.69. Seconded by Trustee Coakley.

Approved Unanimously

Waste Water Treatment Fund withdrawal - The Village District of Eastman submitted a request dated June 15, 2017 to withdraw \$1,875.00 from the Waste Water Collection Fund. Trustee Fogg reviewed an invoice from Everett Electric and a copy of a check #1439 dated February 10, 2017 in the amount of \$1875.00. The invoice was for labor and materials to install a new cabinet. The VDE commissioners approved the withdrawal at its May 10, 2017 meeting. The commissioners are authorized as agents to expend. The VDE Commissioners approved the withdrawal at its May 10, 2017 meeting. The commissioners are authorized as agents to withdraw funds. The funds are held in Sugar River Bank. The current balance is \$39,728.00. Trustee Fogg moved to approve the Village District request to withdraw \$12,852.69. Seconded by Trustee Coakley.

Approved Unanimously

ADJOURNMENT - Motion by Trustee Fogg, seconded by Trustee Coakley and approved unanimously to adjourn at 1:37 PM. The next Trustee meeting is scheduled for September 12, 2017 at 1:00 PM in the Jerry Whitney Memorial Room.

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