

APPROVED

Town of Grantham Trustees of the Trust Funds Meeting Minutes January 8, 2013

Trustee Lewis called the Tuesday, January 8, 2012 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 DECEMBER 11, 2012 MEETING MINUTES – There were no additions or corrections to the December 11, 2012 meeting minutes: Motion by Trustee Fogg to accept the December 11, 2012 TTF meeting minutes. Seconded by Trustee Coakley.

Unanimously approved.

ADMINISTRATIVE

Lake Sunapee Bank Account Review – No response from LSB.

BOOKKEEPER'S REPORT

Town of Grantham Withdrawal Requests

Recreation Park Project Fund – LSB check for \$32,025.74 delivered on December 14, 2012.

Athletic Field CRF - PDIP check for \$58,887.26 delivered on December 19, 2012.

Town Building Repair & Maint. Fund - PDIP check for \$19,876.00 delivered on December 19, 2012.

Bridge CRF- PDIP check for \$4,640.00 delivered on December 19, 2012

VDE Withdrawal Requests

Computer and Software Upgrades – PDIP check for \$1,557.91 delivered on December 19, 2012.

Inventory Hardware – PDIP check for \$1,845.25 delivered on December 19, 2012.

Security Improvements - PDIP check for \$703.41 delivered on December 19, 2012.

Vehicle and Equipment Replacement - PDIP check for \$18,190.00 delivered on December 19, 2012.

VDE Capital Reserve Deposits

Water Mains and Valves Maintenance - \$70,000 deposited to PDIP account on December 27, 2012

Security Improvements - \$1,500 deposited to PDIP account on December 27, 2012

Storage Tank Repair and Maintenance - \$5,000 deposited to PDIP account on December 27, 2012

Trustee Fogg will prepare an updated VDE Capital Reserve Activity Report to reflect the deposits.

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OLD BUSINESS

FIRE DEPARTMENT APPARATUS AND FAST CRF INQUIRY – Town Administrator White recently inquired about the status of a FAST Squad CRF and whether money in the fund can be used to purchase apparatus for the FAST Squad. Trustee Lewis reported to Town Administrator White that, while the FAST Squad CRF might technically still exist, there has been no money in the account since 1993 when the balance of the funds in the account were withdrawn to purchase a FAST Squad vehicle. No funds have been deposited to the FAST Squad account since that withdrawal. Funds in the Fire Department Apparatus CRF were also withdrawn in 1993 to purchase a pumper truck. In subsequent years, additional funds have been approved for deposit to the Fire Department Apparatus CRF and there is money currently in the account. Trustee Lewis recommended to Town Administrator White that the Selectmen include an article in the 2013 Town Meeting Warrant to close the FAST Squad CRF.

HIRAM BUSWELL FUND - Trustee Lewis researched the Grantham Historical Society archives and found an acknowledgement in the 1915 Grantham Town Report of the receipt of \$300 from the executor of the Augusta C. Buswell estate of Warner “to be held in trust to be known as the Hiram Buswell trust fund, the income to be used to purchase books for the library.” Trustee Lewis will attempt to find a copy of the Will of Augusta C. Buswell in Probate Court files to determine if there are additional terms that might apply to the funds to help determine what steps might be necessary to close the account.

CONSOLIDATION OF LSB MONTHLY STATEMENTS – Trustee Fogg reported that one SAU#75 account is still on the Town LSB bank statement. Trustee Fogg contacted Customer Service at LSB to resolve this and anticipates consolidated LSB monthly bank statements for the Town and SAU #75 will be available beginning with January statements.

2012 GRANTHAM TOWN REPORT SUBMISSION – Trustee Fogg is prepared to forward a one-page summary report listing Trustee of Trust Fund accounts and the most recent account balances to Town Administrator White for inclusion in the 2012 Town Meeting Annual Report.

NEW BUSINESS

SHATSWELL, MACLEOD & COMPANY P.C. BALANCE CONFIRMATION REQUEST - Trustee Lewis confirmed the 12/3/2012 balance in the Cemetery Common Fund #1. No response required.

ADJOURNMENT

NEXT TRUSTEE MEETING – The next meeting of the Grantham Trustees of Trust Funds is schedule for Tuesday, February 12, 2013 at 1:00 PM. in the Jerry Whitney Memorial Room.

Due to a conflict with Grantham Town Meeting, the March meeting of the Trustees of Trust Funds will be held on March 19, 2013 at 1:00 P.M. in the Jerry Whitney Memorial Room.

Due to a scheduling conflict, the April meeting of the Trustees of Trust Funds will be held on April 16, 2013 at 1:00 P.M. in the Jerry Whitney Memorial Room.

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There being no further business, motion by Trustee Coakley and seconded by Trustee Fogg to adjourn at 1:20 PM.

Unanimously approved

Respectfully submitted,

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