

# APPROVED

## Town of Grantham Trustees of the Trust Funds Meeting July 10, 2012

Trustee Lewis called the Tuesday, July 10, 2012 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 1:02 p.m. 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 Robert E. Fogg, Jr. and Trustee Robert A. Lewis.

### **REVIEW AND APPROVE JUNE 12, 2012 MEETING MINUTES**

There were no additions, corrections or changes to the minutes of the June 12, 2012 Trustee Meeting. Motion by Trustee Fogg to accept the June 12, 2012 TTF meeting minutes as written. Seconded by Trustee Lewis.

*Unanimously approved*

### **ADMINISTRATIVE**

**2012 Audit** – The Town’s auditor, Plodzik & Sanderson, forwarded a Risk Assessment Questionnaire for Town accounts administered by the Trustees. The completed questionnaire was returned to Plodzik & Sanderson on June 21,

### **BOOKKEEPER REPORT**

**2012 ENGLISH AND HUDSON SCHOLARSHIPS** – Checks for the three scholarship awards approved at June 12 meeting were delivered to SAU office on June 14.

### **TOWN OF GRANTHAM WITHDRAWALS:**

- Rec Park Fund – A check for \$9,187.50 for the withdrawals approved at June 12 meeting were delivered to Town Administrator White on June 14.
- Bridge CRF – A check for \$2,095.00 for the withdrawal approved at the June 12 meeting was delivered to Town Administrator White on June 19.

### **OLD BUSINESS**

### **NEW BUSINESS**

**POLICE VEHICLE CERTIFICATE OF DEPOSIT RENEWAL** – On August 9, 2012, Lake Sunapee Bank notified the Trustees that the Certificate of Deposit for the Police Vehicle Capital Reserve Fund is scheduled to automatically renew for a six-month term on August 7, 2012. Trustee Lewis spoke with Town Administrator White following the meeting. It was agreed to allow the Certificate of Deposit automatically renew for a six month term. The new maturity date will be February 7, 2013.

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**VDE CERTIFICATES OF DEPOSIT RENEWAL** – On June 8, 2012, Sugar River Bank notified the Trustees that Certificates of Deposit for the Village District’s Well Renovation and Vehicle and Equipment Replacement Capital Reserve Funds were scheduled to automatically renew for a one-year term on July 9, 2012 and July 11, 2012 respectively. Trustee Fogg outlined options to allow VDE to access the funds without jeopardy of financial penalty for withdrawals before the next maturity date. At is July 10, 2012 meeting the VDE Commissioners voted to close both Certificates of Deposit and transfer the funds to statement savings accounts. Motion by Trustee Fogg to close the Well Renovation and Vehicle and Equipment Replacement Certificates of Deposit and transfer the balance of each Certificate to a Sugar River Bank statement savings account. Trustee Fogg will deliver a letter to Sugar River Bank following the meeting outlining the request. Seconded by Trustee Lewis

*Unanimously approved.*

## **VILLAGE DISTRICT OF EASTMAN WITHDRAWAL REQUESTS:**

**VDE REQUEST TO WITHDRAW FUNDS FROM INVENTORY HARDWARE FUND** – On June 28, 2012 The Village District of Eastman submitted a voucher request to withdraw \$5,171.91 from the Inventory Hardware CRF. The request was supported by minutes of the July10, 2012 VDE Commissioners’ meeting authorizing the withdrawal and three invoices totaling \$5,171.91 for miscellaneous Inventory Hardware. The VDE Commissioners were designated as agents to expend from the fund in Article V of the VDE’s March 23, 2011 Annual Meeting. Trustee Fogg moved to approve the request by the VDE to withdraw \$5,171.91 from the Inventory Hardware CRF. Seconded by Trustee Lewis.

*Unanimously Approved*

**VDE REQUEST TO WITHDRAW FUNDS FROM COMPUTER SOFTWARE UPGRADES FUND** – On June 28, 2012 The Village District of Eastman submitted a voucher request to withdraw \$1,848.45 from the Computer Software and Upgrades CRF. The request was supported by minutes of the July10, 2012 VDE Commissioners’ meeting authorizing the withdrawal and three invoices totaling \$1,848.45 for Computer Software and Upgrade expenditures. The VDE Commissioners were designated as agents to expend from the fund in Article V of the VDE’s March 23, 2011 Annual Meeting. Trustee Fogg moved to approve the request by the VDE to withdraw \$1,848.45 from the Computer Software and Upgrades CRF. Seconded by Trustee Lewis.

*Unanimously Approved*

**VDE REQUEST TO WITHDRAW FUNDS FROM FILTER MEDIA FUND** – On June 28, 2012 The Village District of Eastman submitted a voucher request to withdraw \$2,675.00 from the Filter Media CRF. The request was supported by minutes of the July10, 2012 VDE Commissioners’ meeting authorizing the withdrawal and two invoices totaling \$2,675.00 for Filter Media. The VDE Commissioners were designated as agents to expend from the fund in Article V of the VDE’s March 23, 2011 Annual Meeting. Trustee Fogg moved to approve the request by the VDE to withdraw \$2,675.00 from the Filter Media CRF. Seconded by Trustee Lewis.

*Unanimously Approved*

**VDE REQUEST TO WITHDRAW FUNDS FROM WATER MAINS AND VALVES MAINTENANCE ETF** – On June 28, 2012 The Village District of Eastman submitted a voucher request to withdraw

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\$11,213.61 from the Water Mains and Valves Maintenance ETF. The request was supported by minutes of the July 10, 2012 VDE Commissioners' meeting authorizing the withdrawal and four invoices totaling \$11,213.61 for water valve maintenance costs. The VDE Commissioners were designated as agents to expend from the fund in Article V of the VDE's March 23, 2011 Annual Meeting. Trustee Fogg moved to approve the request by the VDE to withdraw \$11,213.61 from the Water Mains and Valves Maintenance ETF. Seconded by Trustee Lewis.

*Unanimously Approved*

### **ADJOURNMENT:**

**NEXT TRUSTEE MEETING** – The next meeting of the Grantham Trustees of Trust Funds will take place on Tuesday, August 14, 2012 at 1:00 p.m. in the Jerry Whitney Memorial Room.

There being no further business, motion by Trustee Fogg and seconded by Trustee Lewis to adjourn at 1:16 p.m.

*Unanimously approved*

Respectfully submitted,

Robert E. Fogg, Jr. Trustee  
Robert A. Lewis, Trustee