

APPROVED
TOWN OF GRANTHAM
TRUSTEES OF TRUST FUNDS
MEETING MINUTES
November 8, 2016

Trustee Lewis called the Tuesday, November 8, 2016 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 1:00 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 Rob Fogg and Trustee Robert Lewis.

REVIEW AND APPROVE MINUTES OF THE OCTOBER 18, 2016 TTF MEETING – Motion by Trustee Fogg and seconded by Trustee Coakley to accept the October 18, TTF meeting minutes as written.
Approved unanimously.

ADMINISTRATIVE

Investment Policy – A copy of the FY 2016-2017 Investment Policy adopted at the October 18, 2016 TTF meeting was forwarded to the Attorney General Charitable Trust Unit on October 18, 2016. Audrey Blodgett, Paralegal, acknowledged receipt on October 19, 2016.

Bookkeeper's Report

CD's converted to statement savings accounts

- Town of Grantham Highway Equipment CRF – Converted from CD to statement savings account on October 12, 2016
- Jackson P. & Mathilde M. English Educational Trust Fund – Converted from CD to statement savings account on October 25, 2016

VDE General Waste Water System Repair and Upgrades - \$55,000 deposited on October 31, 2016.

OLD BUSINESS

SAU # 75 Sale of Leased Land Account – Trustee Lewis will contact the Attorney General Charitable Trust Unit to see if additional details of the Trust are available. Trustee Lewis will also inquire if SAU # 75 would like payment of the \$23.46 accumulated interest.

NEW BUSINESS

VDE WITHDRAWAL REQUESTS:

- **Building Grounds and Maintenance Fund withdrawal** - The Village District of Eastman submitted a request dated October 26, 2016 to withdraw \$1,950.00 from the Building Grounds and Maintenance Fund. Trustee Fogg reviewed AD Instruments invoice #022891 dated June 24, 2016 in the amount of \$1,950.00 for a propane detector upgrade together with a copy of a July 1, 2016 check in payment of the invoice. The VDE Commissioners approved the withdrawal at its September 21, 2016 meeting. The request is supported by approved minutes of the September 21, 2016 meeting. The Commissioners are authorized as agents to withdraw from the fund. The funds are held in a Lake Sunapee Bank account. The current balance in the account is \$43,729.31. Trustee Fogg moved to

APPROVED

approve the Village District request to withdraw \$1,950.00 from the Office Building Fund. Seconded by Trustee Coakley.

Approved unanimously.

- **Meter Replacement Fund withdrawal** - The Village District of Eastman submitted a request dated October 26, 2016 to withdraw \$23,700.00 from the Meter Replacement and Backflow Program Capital Reserve Fund. Trustee Fogg reviewed a supporting invoice in the amount of \$23,700.00 from Stiles Company for 150 wireless meter heads together with a copy of a check dated February 23, 2016 in payment of the invoice. The VDE Commissioners approved the withdrawal at its September 21, 2016 meeting. The request is supported by approved minutes of the VDE Commissioners' September 21, 2016 meeting. The Commissioners are authorized as agents to withdraw from the fund. The funds are held in a Lake Sunapee Bank account. The current balance in the account is \$41,040.41. Trustee Fogg moved to approve the Village District request to withdraw \$23,700.00 from the Meter Replacement and Backflow Program Capital Reserve Fund. Seconded by Trustee Coakley.

Approved unanimously.

- **Office Building Fund withdrawal** - The Village District of Eastman submitted a request dated October 26, 2016 to withdraw \$4,344.74 from the Office Building Fund. Trustee Fogg reviewed invoices in the amount of \$4,344.74 from WSO Plus (invoice # 162) for a water service tap installation, Capital Alarm Systems for a Security System deposit and Legacy Landscaping for landscaping together with three checks in payment of the three invoices. The VDE Commissioners approved the withdrawal at its September 21, 2016 meeting. The request is supported by approved minutes of the September 21, 2016 meeting. The Commissioners are authorized as agents to withdraw from the fund. The funds are held in a Lake Sunapee Bank account. The current balance in the account is \$4,947.74. Trustee Fogg moved to approve the Village District request to withdraw \$4,344.74 from the Office Building Fund. Seconded by Trustee Coakley.

Approved unanimously.

- **Office Equipment Fund withdrawal** - The Village District of Eastman submitted a request dated October 26, 2016 to withdraw \$4,799.36 from the Office Equipment Fund. Trustee Fogg reviewed 10 charge receipts from Staples totaling \$4,799.36 for a variety of office equipment for the new VDE office at 53 Wellfield together with three checks totaling \$5,556.43 in payment of the Staples statements. The VDE Commissioners approved the withdrawal at its September 21, 2016 meeting. The request is supported by approved minutes of the September 21, 2016 meeting. The Commissioners are authorized as agents to withdraw from the fund. The funds are held in a Lake Sunapee Bank account. The current balance in the account is \$5,096.20. Trustee Fogg moved to approve the Village District request to withdraw \$4,799.36 from the Office Building Fund. Seconded by Trustee Coakley.

Approved unanimously.

- **Water Mains and Valves Fund withdrawal** - The Village District of Eastman submitted a request dated October 26, 2016 to withdraw \$4,475.48 from the Water Mains and Valves Fund. Trustee Fogg reviewed eight supporting invoices from USA Bluebook (#58833), Ferguson (3 invoices), Kevin Roberts (#1482, 1484), United Construction (#41623) and E&D Trucking (#EW0816) together with a copy of seven checks totaling \$5,547.48 in payment of the invoices. The VDE Commissioners approved the withdrawal at its September 21, 2016 meeting. The request is supported by approved minutes of the September 21, 2016 meeting. The Commissioners are authorized as agents to withdraw from the fund.

APPROVED

The funds are held in a Lake Sunapee Bank account. The current balance in the account is \$347,378.55. Trustee Fogg moved to approve the Village District request to withdraw \$4,475.48 from the Water Mains and Valves Fund. Seconded by Trustee Coakley.

Approved unanimously.

- **Waste Water Collection Fund withdrawal** - The Village District of Eastman submitted a request dated October 26, 2016 to withdraw \$4,619.59 from the Waste Water Collection Fund. Trustee Fogg reviewed invoices totaling \$4,619.59 from USA Bluebook (#969523) for float switch upgrades, Ferguson (#0407046) for a manhole replacement and Stearns Septic (#2016376) for surge tank maintenance together with a copies of three checks(#1327, #1344 & #1366) totaling \$4,619.59 in payment of the invoices. The VDE Commissioners approved the withdrawal at its September 21, 2016 meeting. The request is supported by approved minutes of the September 21, 2016 meeting. The Commissioners are authorized as agents to withdraw from the fund. The funds are held in a Lake Sunapee Bank account. The current balance in the account is \$29,654.35. Trustee Fogg moved to approve the Village District request to withdraw \$4,619.59 from the Waste Water Collection Fund. Seconded by Trustee Coakley.

Approved unanimously.

ADJOURNMENT: Motion by Trustee Coakley, seconded by Trustee Fogg and approved unanimously to adjourn at 1:21 PM. The next Trustee meeting is scheduled for December 13, 2016 at 1:00 PM in the Jerry Whitney Memorial Room.

Respectfully submitted,

James F. Coakley, Trustee

Robert E. Fogg, Trustee

Robert A. Lewis, Trustee