

**APPROVED**

**TOWN OF GRANTHAM**  
**TRUSTEES OF TRUST FUNDS**  
**MEETING MINUTES**  
**March 21, 2017**

Trustee Lewis called the Tuesday, March 21, 2017 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 FEBRUARY 14, 2017 TTF MEETING** – Motion by Trustee Fogg and seconded by Trustee Coakley to accept the February 14, 2017 TTF meeting minutes as written. *Approved unanimously.*

**ADMINISTRATIVE**

**2017 Election Results** – Trustee Coakley was reelected for a three-year term as Trustee of Trust Funds at the March 16, 2017 Town election with 161 votes.

**2017 Town Meeting Article 18** – The March 16, 2017 Grantham Town Meeting approved the following Capital Reserve and Expendable Trust Funds deposits to come from the General Fund Unassigned Fund Balance:

Highway Equipment CRF	\$ 100,000.00
Transfer Station Equipment CRF	\$ 30,000.00
Library Building Repair CRF	\$ 15,000.00
Library Building Maintenance CRF	\$ 30,000.00
Fire Department Apparatus CRF	\$ 75,000.00
Police Vehicles CRF	\$ 10,000.00
Public Safety ETF	\$ 20,000.00
Town Office Equipment CRF	\$ 1,000.00
Municipality Revaluation CRF	\$ 10,000.00
Town Clerk/Tax Collector Equipment CRF	\$ 2,000.00
Town Emergency Repair ETF	<u>\$ 10,000.00</u>
<b>TOTAL</b>	<b>\$ 303,000.00</b>

**Cemetery Maintenance CRF withdrawal inquiry** – Trustee Lewis is continuing to research the origin of the Cemetery Maintenance Fund and Cemetery Development Fund to ascertain permissible uses of the funds and how withdrawals should be processed.

**2017 Audit** – Town Administrator White advised that the 2017 Audit for the Town of Grantham will be conducted on August 23-25, 2017.

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## BOOKKEEPER'S REPORT

**VDE Building & Grounds Maintenance Fund withdrawal** – VDE Business Manager Lewis forwarded a copy of the February 15, 2017 approval of the January 12, 2017 minutes of the VDE Commissioners approving a \$40,000 withdrawal from the Building & Grounds Maintenance Fund. Trustee Lewis delivered a \$40,000 check to VDE Business Manager Lewis on February 21, 2017.

## OLD BUSINESS

### NEW BUSINESS

#### **Village District of Eastman Withdrawal Requests**

**Meter Replacement Fund withdrawal** - The Village District of Eastman submitted a request dated February 27, 2017 to withdraw \$973.93 from the Meter Replacement Fund. Trustee Fogg reviewed an October 11, 2016 invoice #70844 from TI Sales for \$973.93 for the purchase of a large meter for one of the well heads together with a copy of an October 21, 2016 check # 4714 in payment of the invoice. The VDE Commissioners approved the withdrawal at its December 14, 2016 meeting. The request is supported by approved minutes of the December 14, 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 \$17,416.17. Trustee Fogg moved to approve the Village District request to withdraw \$973.93 from the Meter Replacement Fund. Seconded by Trustee Coakley.

*Approved unanimously.*

**Storage Tank Repair Fund withdrawal** - The Village District of Eastman submitted a request dated February 27, 2017 to withdraw \$6,490.00 from the Storage Tank Repair Fund. Trustee Fogg reviewed a September 16, 2016 invoice #3929 from Underwater Solutions to inspect and clean two storage tanks together with a copy of a September 23, 2016 check # 4661 in payment of the invoice. The VDE Commissioners approved the withdrawal at its December 14, 2016 meeting. The request is supported by approved minutes of the December 14, 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 \$29,744.23. Trustee Fogg moved to approve the Village District request to withdraw \$6,490.00 from the Storage Tank Repair Fund. Seconded by Trustee Coakley.

*Approved unanimously.*

**Water Mains and Valves Fund withdrawal** - The Village District of Eastman submitted a request dated February 27, 2017 to withdraw \$10,179.52 from the Water Mains and Valves Fund. Trustee Fogg reviewed five invoices totaling \$10,179.52 from Ferguson Enterprises (#11686-1), Kevin Roberts (#433065 & #1518) and Pollard Waters (#57873, #57883 & #57287) together with checks totaling \$10,361.83 in payment of the invoices. The VDE Commissioners approved the withdrawal at its December 14, 2016 meeting. The request is supported by approved minutes of the December 14, 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 \$469,061.93. Trustee Fogg moved to approve the Village District request to withdraw \$10,179.52 from the Water Mains and Valves Fund. Seconded by Trustee Coakley.

*Approved unanimously.*

**Wastewater Collection Fund withdrawal** - The Village District of Eastman submitted a request dated February 27, 2017 to withdraw \$3,995.00 from the Wastewater Collection Fund. Trustee Fogg

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reviewed an October 6, 2016 invoice #24984 from Chase Electric Motors to disassemble, clean and inspect a hydromatic 20 HP submersible pump together with a copy of a November 4, 2016 check #1397 in payment of the invoice. The VDE Commissioners approved the withdrawal at its December 14, 2016 meeting. The request is supported by approved minutes of the December 14, 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 \$25,238.93. Trustee Fogg moved to approve the Village District request to withdraw \$3,995.00 from the Wastewater Collection Fund. Seconded by Trustee Coakley.

*Approved unanimously.*

**ADJOURNMENT** - Motion by Trustee Fogg, seconded by Trustee Coakley and approved unanimously to adjourn at 1:14 PM. The next Trustee meeting is scheduled for April 12, 2017 at 1:00 PM in the Jerry Whitney Memorial Room.

Respectfully submitted,

James F. Coakley, Trustee

Robert E. Fogg, Trustee

Robert A. Lewis, Trustee