

**APPROVED**  
**TOWN OF GRANTHAM**  
**TRUSTEES OF TRUST FUNDS**  
**MEETING MINUTES**  
**June 2, 2016**

Trustee Lewis called the Thursday, June 2, 2016 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 1:03 PM in the Jerry Whitney Memorial Conference Room in the Grantham Town Building located at 300 Route 10 South in Grantham.

**PRESENT:** Trustee James F. Coakley and Trustee Robert A. Lewis.

**REVIEW AND APPROVE MINUTES OF MAY 10, 2016 TTF MEETING** –Motion by Trustee Lewis and seconded by Trustee Coakley to accept the May 10, 2016 TTF meeting minutes as written.  
*Approved.*

**ADMINISTRATIVE**

**Glenn Hudson Memorial Fund CD renewal** – The Glenn Hudson Memorial Fund CD was converted to a Lake Sunapee Bank statement savings account on May 19 under the 6/30/13 Collateralization agreement.

**BOOKKEEPER’S REPORT**

**OLD BUSINESS**

**NEW BUSINESS**

**SAU # 75 SCHOLARSHIP REQUESTS**

**JACKSON P. AND MATHILDE E. ENGLISH SCHOLARSHIPS**

On May 6, 2016 SAU # 75 submitted a voucher to withdraw \$300 from the Jackson P. and Mathilde E. English Educational Trust Fund to be paid to Grayson Daly. The Grantham School Board approved awarding the scholarship at its May 3, 2016 meeting. The withdrawal request is supported by Non-Public Meeting Minutes of the May 3, 2016 Grantham School Board meeting attesting that Grayson Daly meets the scholarship criteria established by the Jackson P. and Mathilde E. English Educational Trust Fund. Motion by Trustee Coakley and seconded by Trustee Lewis to withdraw \$300 from the Jackson P. and Mathilde E. English Educational Trust Fund to be paid to Grayson Daly.

*Approved*

On May 6, 2016 SAU # 75 submitted a voucher to withdraw \$300 from the Jackson P. and Mathilde E. English Educational Trust Fund to be paid to Damon French. The Grantham School Board approved awarding the scholarship at its May 3, 2016 meeting. The withdrawal request is supported by Non-Public Meeting Minutes of the May 3, 2016 Grantham School Board meeting attesting that Damon French meets the scholarship criteria established by the Jackson P. and Mathilde E. English Educational Trust Fund. Motion by Trustee Coakley and seconded by Trustee Lewis to withdraw \$300 from the Jackson P. and Mathilde E. English Educational Trust Fund to be paid to Damon French.

*Approved*

# APPROVED

**GLENN HUDSON MEMORIAL FUND AWARD** - On May 3, 2016 SAU # 75 submitted a voucher to withdraw \$300 to be paid to Caroline Wren as the 2016 recipient of the Glenn Hudson Memorial Fund award. The withdrawal request is supported by Non-Public Meeting Minutes of the May 3, 2016 Grantham School Board meeting attesting that Caroline Wren meets the scholarship criteria established by the Glenn Hudson Memorial Fund. The Grantham School Board approved awarding the scholarship at its May 3, 2016 meeting. Motion by Trustee Coakley and seconded by Trustee Lewis to withdraw \$300 from the Glenn Hudson Memorial Fund to be paid to Julia Caroline Wren.

*Approved*

## **TOWN OF GRANTHAM WITHDRAWAL REQUESTS**

**TOWN OF GRANTHAM REQUEST TO WITHDRAW \$185,247.67 FROM THE LIBRARY EXPANSION CRF** – On May 10, 2016 the Town of Grantham submitted a request to withdraw \$185,247.67 from the Library Expansion CRF. The withdrawal was approved at the May 9, 2016 meeting of the Board of Selectmen. The Board of Selectmen is the authorized agent to withdraw from this fund. The request is supported by three invoices from Milestone Engineering and one invoice from Warrenstreet Architects together with cancelled checks totaling \$185,247.67 engineering and architectural services performed in connection with the Dunbar Free Library Expansion. The funds are held in a Lake Sunapee Bank savings account. The current balance in the account is \$200,391.22. Motion by Trustee Lewis to approve the Town of Grantham request to withdraw \$185,247.67 from the Library Expansion CRF. Seconded by Trustee Coakley

*Approved.*

**TOWN OF GRANTHAM REQUEST TO WITHDRAW \$21,420.00 FROM THE LIBRARY REPAIR CRF** – On May 10, 2016 the Town of Grantham submitted a request to withdraw \$21,420.00 from the Library Repair CRF. The withdrawal was approved at the May 9, 2016 meeting of the Board of Selectmen. The Board of Selectmen is the authorized agent to withdraw from this fund. The request is supported by three invoices from Milestone Engineering & Construction together with cancelled checks totaling \$21,420.00 for labor and materials to repair the existing Dunbar Free Library shingle and membrane roof. The funds are held in a Lake Sunapee Bank savings account. The current balance in the account is \$35,615.84. Motion by Trustee Lewis to approve the Town of Grantham request to withdraw \$21,470.00 from the Library Repair CRF. Seconded by Trustee Coakley.

*Approved.*

**ADJOURNMENT:** Motion by Trustee Coakley, seconded by Trustee Lewis and approved to adjourn at 1:15 PM. The next Trustee meeting is scheduled for July 12, 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