

# APPROVED

## TOWN OF GRANTHAM TRUSTEES OF TRUST FUNDS MEETING MINUTES June 6, 2018

Trustee Coakley called the meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 1:00 PM on Wednesday June 6, 2018 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 Maria Dahlman, and Trustee Rob Fogg.

**REVIEW AND APPROVE MINUTES OF THE MAY 8, 2018 MEETING:** A motion was made by Trustee Fogg and seconded by Trustee Dahlman to accept the May 8, 2018 TTF meeting minutes as distributed. *Approved Unanimously.*

### ADMINISTRATIVE

**INVESTMENTS:** Trustee Dahlman reported on a meeting with Sugar River Bank regarding trust funds investments. The bank has offered a rate of 1.5% for the saving/checking accounts currently on deposit, pledged as they have been in the past year. The rate will be effective until June 30, 2019. Trustee Dahlman moved, and Trustee Fogg seconded to accept the proposal. *Approved Unanimously.*

### **BOOKKEEPER'S REPORT**

**TOWN OF GRANTHAM WITHDRAWAL:** Trustee Coakley reported that the check for \$8,903.00 from the Bridge Capital Reserve Fund withdrawal had been delivered to the town on May 9, 2018.

**VILLAGE DISTRICT OF EASTMAN DEPOSITS:** On May 30, 2018 Trustee Fogg picked up four checks from the Village District of Eastman. They were deposited the same date. The checks were as follows:

- Storage Tank Repair and Maintenance CRF: \$10,000.00
- Well Exploration & Development CRF: \$5,000.00
- Security Improvement CRF: \$2,500.00
- Generators & Pumps ETF: \$3,000.00

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## NEW BUSINESS

**VILLAGE DISTRICT OF EASTMAN WITHDRAWAL REQUEST:** The Village District of Eastman submitted a withdrawal request dated May 29, 2018 and approved by the Commissioners on April 18, 2018 to withdraw \$36,069.88 from the Water Mains and Valves CRF. The Commissioners are authorized as agents to expend. The current balance in the fund is \$241,233.84. Trustee Fogg reviewed the six invoices that comprise the request. There is an invoice from Ferguson Waterworks for \$1,626.90 for Repair Clamps dated December 18, 2017 and paid by check number 4328 on December 29, 2017. There is an invoice from Kevin Roberts Excavating for \$2,630.00 dated January 17, 2018 and paid by check number 4386 on January 26, 2018 for work on a main break on Greensward Drive. There is an invoice from United Construction dated January 20, 2018 and paid by check number 4406 on February 9, 2018 for crushed gravel. There is an invoice from WSO Plus, Inc. in the amount of \$601.25 for Labor for leak detection dated February 20, 2018 and paid by check number 4450 on March 9, 2018. There is an invoice from United Construction for \$30,723.50 for retention on previous invoices. The invoice was paid by check number 4446 on March 9, 2018. There is an invoice from Kevin Roberts Excavation in the amount of \$315.00 dated March 7, 2018 for 44/45 old beech curbs. The invoice was paid by check number 4441 on March 9, 2018. A motion to approve was made by Trustee Fogg and seconded by Trustee Dahlman. *Approved Unanimously.*

**SAU 75 WITHDRAWAL REQUESTS:** SAU #75 Submitted a withdrawal request dated June 1, 2018 for two Scholarships to be paid from the Jackson P. and Mathilde M. English Scholarship Fund. The Awards were approved by the School Board on June 5, 2018. The School Board is designated as agents to expend. The current fund balance is \$8,632.04. There was a \$300.00 award to Sophia Miller and a \$300.00 award to Ethan Daly.

SAU # 75 submitted a withdrawal request from the Glenn Hudson Educational Trust Fund. The amount of the request is \$300.00. The award was approved by the school board on June 5, 2018. The School Board is designated as agents to expend. The fund balance is \$1,442.09. The recipient of the Hudson Scholarship is Clarisse Brown.

The motion to approve the withdrawals from the two funds was made by Trustee Dahlman and seconded by Trustee Fogg. *Approved Unanimously.*

**CEMETERY FUNDS:** The Town of Grantham forwarded a check for \$600.00 dated June 3, 2018 to the trustees for the sale of two cemetery plots to Dorothy W. Hastings. Sexton Legacy indicated that the lots purchased were 124 and 125 F in the Grantham Memorial Cemetery. On June 6, 2018, \$100.00 was deposited into the Cemetery Development Fund, and \$500 was deposited into the Cemetery Maintenance Fund.

The Town of Grantham forwarded a check for \$300.00 dated June 6, 2018 to the trustees for the sale of a cemetery plots to Conrad F. & Lea C. Frey. Sexton Legacy indicated that the lot TTF 6-6-2018 Minutes APPROVED

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purchased was 94 F Center in the Grantham Memorial Cemetery. On June 6, 2018, \$50.00 was deposited into the Cemetery Development Fund, and \$250 was deposited into the Cemetery Maintenance Fund.

**ADJOURNMENT** – There being no further business, a motion by Trustee Fogg, seconded by Trustee Dahlman and approved unanimously to adjourn at 1:30 PM. The next Trustee meeting is scheduled for Tuesday, July 17, 2018 at 1:00 PM in the Jerry Whitney Memorial Room.

Respectfully submitted,

James F. Coakley, Trustee

Maria N. Dahlman, Trustee

Robert E. Fogg, Trustee