

# APPROVED

## TOWN OF GRANTHAM TRUSTEES OF TRUST FUNDS MEETING MINUTES August 14, 2018

Trustee Coakley called the meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 1:00 PM on Tuesday August 14, 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 JULY 17, 2018 MEETING:** A motion was made by Trustee Fogg and seconded by Trustee Coakley to accept the July 17, 2018 TTF meeting minutes as distributed. *Approved. Trustee Dahlman abstained.*

### ADMINISTRATIVE

**MS-9 AND MS-10 REPORTS FOR THE STATE OF NEW HAMPSHIRE:** Trustee Fogg reported on the progress of preparation of the MS- 9 and MS-10 forms, and the Cemetery allocation form as required by the state of New Hampshire. The spreadsheet format reports that have been used in previous years are complete. The state will be accepting reports in this format this year. The reports were reviewed. The reports list all the funds, and amounts tie to the ledger sheets. The total for all funds at June 30, 2018 is \$2,651,222.51. The trustees approved the reports for submission. The trustees approved the distribution of the reports to the SAU, the Cemetery Trustees, the town administrator, and the Village District of Eastman.

Trustee Fogg has downloaded all files to a flash drive and provided a copy of the files to the town administrator. The files will be downloaded to the town's server, which is the location of the back-up for our excel files and formulas.

The state will be requiring the new on-line reporting format for reports covering the July 1, 2018-June 30, 2019 fiscal year. The trustees reviewed the "Reporting Overview & Instructions" information provided by the state, and will transition the reports to the new reporting format over the next few months.

# APPROVED

**SUGAR RIVER BANK INTEREST RATE:** The agreed upon interest rate of 1.5% for funds with Sugar River Bank was to be effective July 1, 2018. The Bank did not update the software. Accordingly, the interested credited to the accounts in July was at last year's rate. The bank has agreed to credit the accounts with the correct rate in August, and include an adjustment for July.

**INVESTMENT POLICY FY 2018-2019:** The trustees will review the Investment Policy at the October meeting. Trustee Dahlman will bring forward a draft for review.

**SELECTION OF BOOKKEEPER FOR FY2018-2019:** Trustee Fogg made a motion to elect James Coakley as the Trust Funds Bookkeeper for the fiscal year July 1, 2018 – June 30, 2019. Trust Dahlman seconded the motion. *Approved Unanimously.*

**TRUSTEE TRAINING:** The New Hampshire Municipal Association has announced that trustee training will take place on Thursday, November 15, 2018 in Manchester, NH.

**ADJOURNMENT:** There being no further business, a motion was made by Trustee Fogg, seconded by Trustee Coakley and approved unanimously to adjourn at 1:35 PM. The next Trustee meeting is scheduled for Tuesday, September 11, 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