

# APPROVED

## TOWN OF GRANTHAM TRUSTEES OF TRUST FUNDS MEETING MINUTES October 10, 2017

Trustee Coakley called the Tuesday, October 10, 2017 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 1:02 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 Maria Dahlman, and Trustee Rob Fogg.

**Meeting with Sydney Leggett, Superintendent of SAU #75:** Ms. Leggett had been recently appointed Superintendent of SAU #75. The trustees reviewed the purpose of Trust Funds, and the operating procedures of the trustees.

**REVIEW AND APPROVE MINUTES OF THE SEPTEMBER 12, 2017 TTF MEETING** – Motion by Trustee Fogg and seconded by Trustee Dahlman to accept the September 12, 2017 TTF meeting minutes with corrections. *Approved Unanimously.* .

### ADMINISTRATIVE

**Meeting with Village District of Eastman:** The Trustees of the Trust Funds are meeting with the Village District of Eastman Commissioners on October 23, 2017 at 9:00 AM at the Village District Office, Wellfield Rd.

**Investment Policy 2017-2018:** Trustee Dahlman agreed to review the 2016-2017 policy and bring a recommendation for the 2017-2018 policy to the next meeting.

**Meeting with the Grantham School Board:** The Trustees have been invited to meet with the Grantham School Board on Tuesday November 7, 2017 at 6:30 PM at the Grantham Village School.

### BOOKKEEPER'S REPORT

**SAU #75 Withdrawal:** On September 12, 2017, Trustee Coakley delivered a check to the SAU #75 office for \$25,569.00 from the Maintenance & Repair Expendable Trust Fund.

### NEW BUSINESS

**Discussion of Preparation of Ledger Sheets and Monthly Reports:** Trustee Fogg has been preparing the monthly reports and Ledger Sheets using an Excel program. He outlined how the

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reports and Ledger sheets are created. After discussion it was agreed to make some modifications.

## **Town of Grantham Reimbursement Requests:**

- **Library Expansion Capital Reserve Fund Withdrawal:** The Town of Grantham submitted a request dated September 15, 2017 to withdraw all funds from the Library Expansion CRF. Trustee Coakley reported that there was \$15,597.94 in the fund as of September 30, 2017. Trustee Coakley read article 19 of the minutes of the March 16, 2017 Town Meeting which authorized the closing of the fund. Trustee Coakley made the motion to approve the request. Seconded by Trustee Fogg. *Approved Unanimously*
- **Police Vehicle Capital Reserve Fund Withdrawal:** The Town of Grantham submitted a request dated September 29, 2017 to withdraw \$8,417.71 from the Police Vehicle CRF. Trustee Coakley reported that there was \$32,305.47 available in the fund as of September 30, 2017. The March 16, 2017 Town Meeting approved this purchase, as evidenced by the minutes of the meeting article #17. Trustee Coakley made the motion to approve the Town of Grantham request. Seconded by Trustee Fogg. *Approved Unanimously*

**Signature Cards for Sugar River Bank:** The trustees signed the new signature cards for Sugar River Bank.

**ADJOURNMENT** - Motion by Trustee Fogg, seconded by Trustee Coakley and approved unanimously to adjourn at 2:12 PM. The next Trustee meeting is scheduled for November 14, 2017 at 1:00 PM in the Jerry Whitney Memorial Room.

Respectfully submitted,  
James F. Coakley, Trustee  
Maria N. Dahlman, Trustee  
Robert E. Fogg, Trustee