

## **APPROVED**

### **TOWN OF GRANTHAM – TRUSTEES OF THE TRUST FUNDS**

#### **MEETING MINUTES**

**August 10, 2010**

This meeting of the Trustees of the Trust Funds (“TTF”) was called to order at 7:00 PM on Tuesday, August 10, 2010. The meeting was held in the Grantham Town Building, Jerry Whitney Memorial Conference Room at 300 Route 10 South. Notice of the meeting was posted on the Grantham web site and at Grantham Town Hall and Post Office.

**Present:** Trustee Jessica Smith, Trustee Ray Woolson and Trustee Robert Lewis

#### **APPROVAL OF MINUTES**

R Woolson moved to approve the July 14, 2010 minutes as written. J Smith seconded the motion.

**Approved by unanimous vote.**

#### **1. Trustee Vacancy**

Raymond Woolson was appointed by the Board of Selectmen to the Trustee of Trust Fund vacancy and sworn into office. Welcome to Mr. Woolson as a Trustees of Trust Funds. With this appointment the Trustees of Trust Funds are at full strength with three members.

R Woolson was given forms to complete and send to MBIA to add his name as an authorized signatory on the Grantham Trustee of Trust Funds accounts. R Lewis will advise Sugar River Bank and Lake Sunapee Bank to update the signature cards for the Trustee accounts to include Trustee Woolson’s name. Updated signature forms from Sugar River Bank and Lake Sunapee Bank will be signed at the September Trustee meeting.

#### **2. Meeting with Cemetery Trustees**

J Smith advised that she contacted Terry Knowles (Assistant Director of Charitable Trusts) in the Attorney General’s office. Terry is able to give training to the Trustees of Trust Funds and Cemetery Board of Trustees regarding perpetual care, cemetery maintenance and development funding management on 11/2, 11/3, or 11/4 during the day at 10am or 2pm. J Smith contacted Cemetery Trustee Kimball to check with the Cemetery Trustees to see if they are interested in attending this training and, if so, which day and time would work best for all parties involved.

#### **3 VDE Request to withdraw funds from two accounts**

At the July 14 meeting, the Trustees approved the Village District’s requests to withdraw \$15,300.00 from the Vehicle and Equipment Replacement Capital Reserve Fund and \$105,508.80 from the Water Mains and Valves Maintenance Expendable Trust subject to receipt of approved minutes of the May 19, 2010 and June 16, 2010 Commissioners’ meetings .

On July 15, 2010 R Lewis emailed District Manager Weber to advise him the two withdrawals had been approved subject to receipt of approved minutes of the May 19, 2010 and June 16, 2010 Commissioners' meetings. On August 10, 2010, District Manager Weber sent an email to R Lewis asking if there was any news on the withdrawal requests. R Lewis reminded District Manager Weber of the July 15, 2010 email and offered to resend the email.

**4. VDE Deposits to MBIA accounts**

R Lewis received eleven checks from the Village District of Eastman to deposit to nine existing MBIA accounts and to create two new MBIA accounts. R Lewis completed transmittal documents and faxed the deposits to MBIA and mailed the checks to MBIA's custodian bank on July 26, 2010. Deposits were made to the following MBIA accounts on August 2, 2010:

Office Equipment Trust Fund	\$3,000.00	PDIP # NH-01-0150-0031
Well Renovation Trust Fund	\$8,000.00	PDIP # NH-01-0150-0036
Filter Media Replacement ETF	\$15,000.00	PDIP # NH-01-0150-0032
Generator and Pumps ETF	\$10,000.00	PDIP # NH-01-0150-0007
Office Building CRF	\$5,000.00	PDIP # NH-01-0150-0040
Well Exploration and Development CRF	\$3,000.00	PDIP # NH-01-0150-0041
Building Maintenance CRF	\$3,000.00	PDIP # NH-01-0150-0046
Water Audit/Leak Study CRF	\$4,000.00	PDIP # NH-01-0150-0044
Water Treatment Facility Operations	\$3,000.00	PDIP # NH-01-0150-0045
Alternative & Energy Audit/Study	\$2,500.00	PDIP # NH-01-0150-0048
Computer Software, Upgrade & Maintenance	\$10,000.00	PDIP # NH-01-0150-0049

**5. Deposits to Town Accounts**

On August 10, 2010 R Lewis received ten checks from the Town of Grantham for deposit. The deposits will be processed as soon as possible.

**NEXT TRUSTEE MEETING**

The next meeting of the Trustees of Trust Funds will be held on Tuesday, September 14, 2010 at 7:00 PM in the Grantham Town Building, Jerry Whitney Memorial Conference Room at 300 Route 10 South. Any submission for consideration at the September 14 meeting should be filed by September 7, 2010.

**ADJOURNMENT**

There being no further business, R Woolson moved to adjourn. J smith seconded.  
**The Trustees voted unanimously to adjourn at 7:15 PM**

Respectfully submitted,

Robert A. Lewis  
 Trustee