

APPROVED

Town of Grantham Trustees of the Trust Funds Meeting January 10, 2012

Trustee Lewis called the Tuesday, January 10, 2012 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 7:00 p.m. The meeting was held in the Jerry Whitney Memorial Conference Room at Grantham Town Hall located at 300 Route 10 South in Grantham.

PRESENT: Trustee Robert E. Fogg, Jr. and Trustee Robert A. Lewis

REVIEW AND APPROVE DECEMBER 13, 2011 MEETING MINUTES

Trustee Lewis noted three corrections to the December 13, 2011 meeting minutes:

- Page 3, 2nd line – Change “respectabilities” to “responsibilities”
- Page 3 –Recreation Park Withdrawal, 3rd line – Change “November 16” to “November 15”
- Page 3 – Police Vehicles withdrawal 3rd line – change “November 16” to “November 15”

Trustee Fogg moved to accept the December 13, 2011 TTF meeting minutes with the corrections noted. Motion Seconded by Trustee Lewis.

Unanimously approved

ADMINISTRATIVE

TRUSTEE RESIGNATION –There is still no response to the Trustee vacancy notice posted on the Grantham List Serve and Grantham Town web site seeking a person with financial/investment expertise. Trustee Lewis will request that the Town Administrator re-run the posting. If you have an interest in volunteering to fill this vacancy, please call Becky Newton at Town Hall to volunteer. Trustees Lewis and Fogg are available to explain Trustee responsibilities and answer any questions you may have.

BOOKKEEPER REPORT

ACCOUNT AGREEMENTS – On December 14, 2011 Trustee Lewis delivered the signed account agreements to Lake Sunapee Bank and Sugar River Bank to remove Joyce Spatz as a Trustee.

VDE WATER MAINS CD DEPOSIT – On December 14, 2011, Trustee Lewis deposited \$50,000 to the VDE Water Mains and Valves CD account.

VDE SECURITY IMPROVEMENT CRF DEPOSIT - On December 14, 2011, Trustee Lewis transmitted the \$5,000 VDE Security Improvement CRF deposit to NH PDIP. The deposit was confirmed on December 22, 2011

RECREATION PARK FUND RAFFLE DEPOSIT – On December 30, 2011 Trustee Lewis deposited \$545.00 Recreation Park Fund Raffle to the LSB Recreation Park account.

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VDE WITHDRAWAL REQUESTS – On December 14, 2011 Trustee Lewis faxed withdrawal requests to MBIA. On December 21, 2011, Trustee Fogg delivered checks to VDE for the five deposits approved at the December 13, 2011 Trustee meeting:

Generators and Pumps	\$5,310.00
Inventory Hardware	\$5,699.28
Well Renovation	\$5,665.00
Building Maintenance	\$1,474.30
Computer Software and Upgrades	\$ 595.00

OLD BUSINESS

VDE WATER MAINS AND VALVES CRF WITHDRAWAL REQUEST – VDE’s request to withdraw \$11, 274.00 from the Water Mains and Valves ETF was deferred at the December 13, 2011 TTF meeting to allow Mr. Weber to obtain the necessary documents to withdraw funds from the LSB CD account. On December 14, 2011, Mr. Weber revised the request to reduce the withdrawal to \$6,459.00 from the NH PDIP account. The request is supported by an invoice for \$6,459.00. The VDE Commissioners were authorized as agents to withdraw from the account at the September 23, 2011 Village District Special Meeting. Trustee Fogg moved to approve the VDE request to withdraw \$6,459.00 from the NH PDIP Water Mains and Valves account. Seconded by Trustee Lewis.

Unanimously Approved

NEW BUSINESS

TOWN OF GRANTHAM HIGHWAY EQUIPMENT CRF WITHDRAWAL REQUEST – On January 5, 2012, the Town of Grantham submitted a request to withdraw \$63,500.00 from the Highway Equipment CRF. The Selectmen authorized the withdrawal at their December 14, 2011 meeting. The Selectmen were authorized as agents to expend from this fund by Article 22 of the 1999 Town Meeting. The voucher is supported by a Sales Invoice from Nortrax for a used John Deere model 772CH grader. These funds are held in a Certificate of Deposit at Lake Sunapee Bank that matures on October 12, 2011. Trustee Fogg noted that withdrawals can be made prior to maturity so long as balance stays above \$10,000. The current balance in the Highway Equipment CRF is \$89,135.10. After the withdrawal, there will be a balance of \$25,635.10. Trustee Fogg moved to approve the request by the Town of Grantham to withdraw \$63,500 from the Highway Equipment CRF. Seconded by Trustee Lewis.

Unanimously Approved

POLICE VEHICLES CRF – LSB sent a notice that the Police Vehicles CRF Certificate of Deposit will mature on February 7, 2012. Trustee Lewis will contact the Town Administrator to determine the duration of the CD renewal.

ADJOURNMENT

There being no further business, Trustee Fogg moved and seconded by Trustee Lewis to adjourn at 7:15 p.m.

Unanimously approved

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The next Grantham Trustees of Trust Funds meeting will take place in the Jerry Whitney Memorial Conference Room on Tuesday, February 14, 2012 at 7:00 p.m.

Respectfully submitted,

Robert E. Fogg, Jr., Trustee
Robert Lewis, Trustee