

APPROVED

Town of Grantham Trustees of the Trust Funds Meeting February 14, 2012

Trustee Lewis called the Tuesday, February 14, 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., Trustee Robert A. Lewis and visitor, James F. Coakley.

REVIEW AND APPROVE JANUARY 10, 2012 MEETING MINUTES

There were no additions, corrections or changes to the minutes of the January 10, 2012 Trustee Meeting. Motion by Trustee Fogg to accept the January 10, 2012 TTF meeting minutes. Seconded by Trustee Lewis.

Unanimously approved

ADMINISTRATIVE

TRUSTEE VACANCY UPDATE – James F. Coakley has filed for the 2 year Trustee of Trust Funds vacancy and will be on the March 13, 2012 Town Meeting ballot.

VDE VEHICLE AND EQUIPMENT ACCOUNT AGREEMENT - Trustees Fogg and Lewis signed the account agreement to correct the name on the VDE Vehicle & Equipment Replacement account at Sugar River Bank. Trustee Lewis will return the signed account agreement.

BOOKKEEPER REPORT

POLICE VEHICLE CRF CD RENEWAL – After consulting with Town Administrator Newton the Police Vehicle CRF CD was renewed on February 7, 2012 for six months. The new maturity date is August 7, 2012

VDE WATER MAINS AND VALVES CRF WITHDRAWAL REQUEST – A check for the \$6,459.00 withdrawal approved at the January 10 TTF meeting was delivered to VDE on January 18, 2012.

TOWN OF GRANTHAM HIGHWAY EQUIPMENT FUND WITHDRAWAL REQUEST – A check for the \$63,500 withdrawal approved at the January 10, 2012 TTF meeting was delivered to Town Administrator Newton on January 11, 2012.

TOWN OF GRANTHAM CAPITAL RESERVE DEPOSITS – The following capital fund deposits were made in accordance with Articles 16 and 17 approved at 2011 Town Meeting:

- Land Preservation CRF \$100,000.00 (Deposited at SRB on 2/10/2012)
- Athletic Fields CRF (sale of Wein house) \$248,700.00 (Faxed to PDIP on 2/11/2012)

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OLD BUSINESS

MACKENSON & COMPANY – Another solicitation was received from MacKenson & Company to manage Trustee of Trust Fund accounts. Consideration of the request will be deferred to a future TTF meeting.

NEW BUSINESS

TOWN OF GRANTHAM REQUEST TO WITHDRAW FROM RECREATION PARK FUND - On February 8, 2012, the Town of Grantham submitted a request to withdraw \$1,294.19 from the Recreation Park Project Fund. The Selectmen are authorized as agents to expend from this fund in the minutes of the April 14, 2010 Selectman Meeting establishing the Fund.. The Selectmen approved the withdrawal at their November 21, 2011 meeting. The voucher is supported by an invoice from T.F. Moran for Civil Engineering services. Motion by Trustee Lewis to approve the request by the Town of Grantham to withdraw \$1,294.19 from the Recreation Park Project Fund. Seconded by Trustee Fogg.

Unanimously Approved

VDE WATER MAINS AND VALVES CD RENEWAL – The Certificate of Deposit for the VDE Water Mains and Valves account with a balance of \$184,416.61 was scheduled to automatically renew for a one year period on February 10, 2012. Trustee Fogg advised VDE of the pending CD renewal and requested concurrence to the one-year automatic renewal. At the February 8, 2012 VDE Budget Meeting, the VDE Commissioners voted to transfer \$34,416.61 from the Certificate of Deposit to NH PDIP. On February 10, 2012 Trustee Lewis advised LSB to withdraw \$34,416.61 from the CD and to roll over the \$150,000.00 balance of the Certificate of Deposit for one year. The \$34,416.61 withdrawal check was faxed to NH PDIP on February 11, 2012 for deposit.

ADJOURNMENT

NEXT TRUSTEE MEETING - The next meeting of the Trustees of Trust Funds was previously scheduled for March 13, 2012. Town Meeting will be held on March 13, 2012. To avoid a conflict, the next Grantham Trustees of Trust Funds meeting will take place in the Jerry Whitney Memorial Conference Room on Tuesday, March 20, 2012 at 7:00 p.m.

There being no further business, Trustee Fogg moved and seconded by Trustee Lewis to adjourn at 8:00 p.m.

Unanimously approved

Respectfully submitted,

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