

APPROVED

Town of Grantham Trustees of the Trust Funds Meeting May 15, 2012

Trustee Lewis called the Tuesday, May 15 2012 meeting of the Town of Grantham Trustees of Trust Funds (TTF) to order at 12:54 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 James F. Coakley and Trustee Robert A. Lewis.

REVIEW AND APPROVE MAY 14, 2012 MEETING MINUTES

There were no additions, corrections or changes to the minutes of the April 17, 2012 Trustee Meeting. Motion by Trustee Coakley to accept the April 17, 2012 TTF meeting minutes as written. Seconded by Trustee Fogg.

Unanimously approved

ADMINISTRATIVE

ADDITION OF JAMES COAKLEY AS AUTHORIZED SIGNATORY ON NH PDIP ACCOUNTS – On May 14 Trustee Lewis contacted NH PDIP to check the authorized signatories on the Grantham Trustee accounts. Previous requests to remove Joyce Spatz and add James Coakley have not been processed. Trustee Lewis sent an electronic copy of the transmittal letter and Authorized Signatory form to NH PDIP to expedite updating the authorized signatories.

BOOKKEEPER REPORT

4/30/12 CD RENEWALS FOR THREE CEMETERY FUNDS – Lake Sunapee Bank confirmed that one-year Certificates of Deposit for the #1 Common (Perpetual Care) Fund, Cemetery Development Fund and Cemetery Maintenance Fund were renewed on April 30, 2012. Each CD was renewed for a one year term at a rate of .4490% with an APY of 0.45%. The new maturity date on each CD will be April 30, 2013

5/19/12 GLENN HUDSON CD RENEWAL – Lake Sunapee Bank sent a notice that the one-year Certificate of Deposit for the Glenn Hudson Fund will mature on May 19, 2012. Trustee Lewis contacted School Board President Walla who agreed that allowing the CD to automatically renew for a one-year term was appropriate.

5/24/12 TUITION ETF CD RENEWAL – Sugar River Bank sent a notice that the one-year Certificate of Deposit for the Tuition ETF for unanticipated students will mature on May 27, 2012. Trustee Coakley will contact School Board President Walla to determine what action to take on the CD renewal

APPROVED

OLD BUSINESS

VDE WITHDRAWAL REQUESTS – Checks for the VDE withdrawal requests approved at the April 17, 2012 TTF meeting were delivered to VDE by Trustee Fogg on April 26, 2012:

- Water Treatment Facility Operations Study Trust Fund - \$9,028.00
- Building Maintenance - \$1,795.82
- Computer Software Upgrades - \$2,111.18
- Generators and Pump - \$8,076.09
- Inventory Hardware - \$1,852.68
- Office Equipment - \$1,154.93
- Water Mains and Valves - \$11,099.64
- Filter Media - \$6,413.04

LAND PRESERVATION FUND WITHDRAWAL REQUEST – The Trustees approved three Land Preservation Fund withdrawal requests at it April 17, 2012 meeting. With the agreement of the Town Administrator, the withdrawals will be deferred until June 8, 2012 when the Certificate of Deposit for the Fund matures to avoid a premature withdrawal penalty.

MACKENSON & COMPANY – The Trustees signed a letter to Mackenson & Company declining their solicitation to provide investment services.

NEW BUSINESS

2011-2012 MS-9 & MS-10 REPORTS – Trustees Fogg and Lewis will draft the 2011-2012 MS-9 & MS-10 reports. Trustee Fogg will do the portion dealing with Capital Reserve Funds. Trustee Lewis will do the portion dealing with the Cemetery Trust Funds and the Perpetual Care worksheet.

2012 ENGLISH AND HUDSON SCHOLARSHIPS – Trustee Coakley will act as the TTF contact to work with SAU #75 to obtain checks for scholarship recipients.

TOWN OF GRANTHAM REQUEST TO WITHDRAW FROM THE RECREATION PARK FUND - On May 2, 2012, the Town of Grantham submitted a request to withdraw \$2,345.20 from the Recreation Park Fund. The Selectmen authorized the withdrawal at their April 25, 2012 meeting. The Selectmen are authorized as agents to expend from this fund in the minutes of the April 14, 2010 Selectmen meeting establishing the Fund. The voucher is supported by a paid invoice for bid assistance and construction oversight totaling \$2,345.20. The funds are held in a Lake Sunapee Bank savings account. The current balance in the account is \$45,986.89. Trustee Coakley moved to approve the request by the Town of Grantham to withdraw \$2,345.20 from the Recreation Park Fund.

Seconded by Trustee Fogg.

Unanimously approved

ANNUAL ATTORNEY GENERAL TRUSTEE TRAINING – The NH Attorney General will conduct its Annual Seminar on Trust Fund Administration in Concord on June 20 and June 21 for Trustees of Trust Funds. The Trustees discussed attending appropriate portions of the seminar.

APPROVED

ADJOURNMENT

NEXT TRUSTEE MEETING –The next Grantham Trustees of Trust Funds meeting will take place in the Jerry Whitney Memorial Conference Room on Tuesday, June 12, 2012 at 1:00 p.m.

There being no further business, motion by Trustee Coakley and seconded by Trustee Fogg to adjourn at 1:17 p.m.

Unanimously approved

Respectfully submitted,

Robert E. Fogg, Jr., Trustee
James F. Coakley, Trustee
Robert A. Lewis, Trustee