

Minutes of the January 9, 2009
Trustees of the Trust Funds
DRAFT as of January 14, 2009

Call to Order: By Bookkeeper Allyn @ 7:17 PM. Trustees David Allyn, Terry Jarvis and Mary McHale present.

1. Approval of the December 30, 2008 meeting minutes.
The minutes were changed to reflect the correct the dollar amount of the requests and grammatical errors.
Motion: To approve the minutes of the December 30, 2008 Trustees of the Trust Fund (TOTF) meeting as corrected. M. McHale/D. Allyn. Passed 3-0
2. The TOTF discussed the need for the Board of Selectmen (BOS) to hold public hearings prior to requesting that monies be transferred from the Capitol Reserve Fund (CRF) to the general fund. Since the Town Meeting authorizes these expenditures there is not need for a public hearing. The TOTF recommends the BOS not hold a public hearing on CRF expenditures. The TOTF also recommends that as soon as funds are spent that a voucher be sent to them so that funds can be transferred from the CRF to the general fund.

Highway Department Equipment Capitol Reserve Fund (CRF)

- The voucher from XXXX indicates that \$ 109,690 has been spent on a new 4X4 Plow truck with plow wing.
- Article 11 of the 2008 New Durham Town Meeting asked for approval to withdraw \$ 73,750 from the Highway Truck CRF
- According to the Bookkeeper the Highway **Truck** CRF has \$ 222,000+/-.

Motion: To approve the transfer of \$ 73,750 from Highway Truck CRF to the general fund. T. Jarvis/M.McHale. Passed 3-0

3. The questionnaire from Plodzik and Sanderson - Town Auditors has been completed and returned faxed by the Bookkeeper.
4. The Bookkeeper has notified the individual that requested a scholarship from the E.C. Smith Scholarship fund that as the requestor is not a resident of New Durham the request can not be accepted.
5. The Bookkeeper will draft the 2008 TOTF Annual Report to the Town and circulate it to the other TOTF for comments.
6. A list of required documents for the annual audit has been received from Plodzik and Sanderson – Town.
7. The next TOTF meeting is tentatively scheduled for January 13, 2009 at 6:30 PM.
8. Old Business – None
9. **Motion:** To adjourn. T. Jarvis/M. McHale. Passed 3-0. Meeting adjourned at 8:05 PM.