

## Town of New Durham, New Hampshire

### TRUSTEES OF TRUST FUNDS MEETING

#### MINUTES of December 10, 2015

**Attendees:** Bookkeeper Lois Parker, Trustee David Allyn, Trustee Angela Pruitt, Selectman David Bickford

The meeting was called to order by Bookkeeper Lois Parker at 7:09 PM.

#### **Agenda Business:**

- The minutes of the November 13, 2015, meeting were reviewed and approved as written. (Move: Parker. Second: Allyn. **Passed unanimously.**) Approved minutes are to be forwarded to the Town Clerk for posting.
- The Trustees were to review requests from the Board of Selectmen for the transfer of funds from the Capital Reserve Fund accounts to the Town General Fund. Interim Town Administrator Carter Terenzini submitted a request for transfer via memorandum, but no supporting documentation was submitted with the request. A discussion was held with Selectman Bickford on the proper procedure for fund requests, and no further action was taken.
- Selectman Bickford informed the Trustees that a check for \$298,000.00 will be submitted to Bookkeeper Parker for deposit and allocation into the CR and ET Funds. The Bookkeeper will forward a copy of the breakdown to the minute taker.
- The Copple Crown Village District Commissioners requested via e-mail that the Trustees of the Trust Funds transfer the sum of \$228.00 from the Copple Crown Sand Loader CRF to the Copple Crown General Fund to be used for maintenance on the sand loader which was purchased in 2012. A copy of the purchase invoice was included. At the April 26, 2008, Copple Crown Village District Annual Meeting, it was voted to discontinue the Sand Loader CRF and transfer all funds with accumulated interest to date of withdrawal to the Village District's General Fund. Research indicates the principal in the fund was transferred but not the interest, leaving approximately \$228.00 in the fund. The total balance in the fund as of October 31, 2015, was \$228.50. In light of the fact that the Commissioners had previously voted to discontinue the fund, the Trustees voted to transfer all funds including interest accumulated to date to the Village District General Fund and close the CRF. (Move: Allyn. Second: Parker. **Passed unanimously.**)

- The Copple Crown Village District Commissioners requested via e-mail that the Trustees of the Trust Funds transfer the sum of \$2956.00 from the Copple Crown Water System CRF to the Copple Crown Village District General Fund. The request was accompanied by an invoice from LRW Water Service for an upgrade to the Main Pump Station. As the use of the funds meets the purpose of the trust fund, the Trustees voted to execute the transfer. (Move: Parker. Second: Pruitt. **Passed unanimously.**) Bookkeeper Parker will write one check to cover both transfer requests and will recommend to the Commissioners to put the closing of the Water System CRF on the agenda of their next meeting.
- Trustee Allyn requested TD Bank be notified re: incorrect title on the statement for one of the fund accounts. Account number 00007763654009 is titled "CRF Fire Hydrant" and should be "CRF Fire Truck." Bookkeeper Parker will inform TD Bank.
- A discussion regarding the timing of fund transfer requests from the BOS was held with Selectman Bickford. The Trustees request the BOS submit its requests as early and as complete as possible in order to avoid a heavy workload at the very end of the year. There have been times when a request was not complete and was returned for clarification putting it in danger of not being fulfilled before the end of the year. Selectman Bickford said he would pass the request along to the Board.

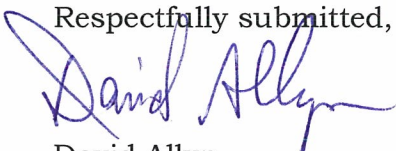
**Old Business:**

- None

**New Business:**

- At Selectman Bickford's request Bookkeeper Parker will forward a summary statement of current balances in all Capital Reserve and Expendable Trust Funds. This information had been provided recently to the Town Finance Department and the Interim Town Administrator. She will also provide a sample letter from the BOS showing the information necessary to request a transfer of funds. Selectman Bickford will follow up with the BOS to provide the proper documentation.
- Motion to adjourn at 7:32 PM. (Move: Parker. Second: Pruitt. **Passed unanimously.**)

Respectfully submitted,



David Allyn,  
Trustee of Trust Funds  
New Durham, NH