



Town of New Durham, New Hampshire

TRUSTEES OF TRUST FUNDS MEETING

MINUTES of December 15, 2023

Attendees: Bookkeeper Angela Pruitt, Trustee David Bickford, Trustee David Allyn, Copple Crown Village District Commissioner Kelly Bisson, Finance Manager Vickie Blackden, Catherine Orlowicz (Resident), Rudy Rosiello (Resident)

The meeting was called to order by Trustee Allyn at 9:00 AM.

Trustee Allyn requested to have a discussion with Kelly Bisson regarding Copple Crown Capital Reserve Fund (CRF) issues added as the first item on the agenda. This was approved by the Trustees.

Agenda Business:

- The Trustees met with Copple Crown Village District Commissioner Kelly Bisson via zoom regarding three Capital Reserve Funds for Copple Crown. **1)** At the 2020 Village Meeting, the Copple Crown Village District (CCVD) voted to establish a Truck Capital Reserve Fund “for Purchases, Maintenance, and Repairs for Trucks and to raise and appropriate the sum of \$9,000.00 . . . [and] to name the Commissioners as agents to expend.” A copy of the Warrant Article (03) and results of the vote were submitted. **2)** At the 2022 Village Meeting, the CCVD voted to establish a Pool Capital Reserve Fund “for Pool and related expenditures and to raise and appropriate the sum of \$6000 . . . [and] to name the Commissioners as agents to expend.” A copy of the Warrant Article (05) and results of the vote were submitted. Accounts for these two CRFs were opened by the CCVD at TD Bank, but it has come to light that they are to be administered by the New Durham Trustees of Trust Funds (TOTF). Those accounts will be closed by the CCVD, and the Bookkeeper will open subaccounts within the Trustees’ account at TD Bank upon receipt of a check from the CCVD for the total amount of the funds to be deposited. **3)** At the 2018 Village meeting, it was voted to discontinue the Uranium Fund and transfer the total amount of funds along with all accumulated interest to the municipality’s general fund. A copy of the Warrant Article (03) and results of the vote were submitted. The TOTF Bookkeeper will close the subaccount and transfer all funds to the CCVD upon notification from the CCVD Commissioners.

- The minutes of the September 27, 2023, meeting were reviewed and approved as written. (Move: Bickford. Second: Pruitt. **Passed unanimously.**) Approved minutes are to be forwarded to the Town Administrative Assistant for posting.

Old Business:

- While preparing to close the subaccount for the John Shirley Memorial Cemetery Expendable Trust Fund (ETF) per Warrant Article #10 at the 1994 Town Meeting, the Bookkeeper discovered the balance in the subaccount was in excess of \$90,000. She will determine how and when that amount of money was transferred into the subaccount and if it is legitimate before closing out the fund.
- Trustee Allyn discussed the required payment to the Library Trustees of annual accumulated interest on any Library trust fund subaccounts with a former Trustee. The Library Trustees have the option of accepting the funds or leaving them in the subaccount to continue earning interest. The former Trustee stated the subject had never come up while they served, and to their knowledge it has never been discussed by the Trustees. Allyn will attend a future meeting of the Library Trustees to ask their preference.
- The Bookkeeper has closed the Solid Waste Equipment and Highway Equipment CRF subaccounts and opened the Public Works Equipment CRF subaccount with the funds from the two closed CRFs per Article #10 of the 2023 Town Warrant.

New Business:

- The Trustees reviewed and approved a request from the Board of Selectmen (BOS) for the transfer of \$296.19 plus any accumulated interest from the Solid Waste Facility (SWF) Equipment CRF and the Highway Equipment CRF subaccounts to the Town General Fund upon closure based on the passage of Articles #8 and #9 of the 2023 Town Warrant. The request was accompanied by proper and sufficient supporting documentation (Move: Allyn. Second: Bickford. **Passed unanimously.**) **Note to Selectmen:** Article #8, referred to in the request, is for the closure of the SWF Equipment CRF. The request twice erroneously identifies this fund as the SWF Improvement CRF which was closed by Article #16 at the same Town Vote. The TOTF have interpreted this request to intend the funds come from the SWF Equipment CRF per Article #8.
- The Trustees reviewed and approved a request from the BOS for the transfer of \$7,800.00 from the Public Works Facilities and Improvement CRF subaccount to the Town General Fund for payment to LaBrecque Concrete for the purchase of two concrete pads for the SWF demo area. The request was accompanied by proper and sufficient supporting documentation (Move: Allyn. Second: Pruitt. **Passed unanimously.**)
- The Trustees reviewed and approved a request from the BOS for the transfer of \$1,219.97 from the Computer Systems and Office Equipment Expendable Trust Fund (ETF) subaccount to the Town General Fund for payment to Lakes Region Computer for the purchase of one

LED monitor and one Notebook Memory Kit in 2022. The request was accompanied by proper and sufficient supporting documentation (Move: Allyn. Second: Pruitt. **Passed unanimously.**)

- The Trustees reviewed and approved a request from the BOS for the transfer of \$15,960.00 from the Public Works Facilities and Improvement CRF subaccount to the Town General Fund for payment to Central Fence & Deck (\$4,320.00) and New England Roofing (\$11,640.00) for new fencing and roof repairs at the SWF. The request was accompanied by proper and sufficient supporting documentation (Move: Allyn. Second: Pruitt. **Passed unanimously.**)
- The Trustees reviewed and approved a request from the BOS for the transfer of \$35,000.00 from the Town Buildings Improvements ETF subaccount to the Town General Fund for payment to Jalbert Contracting, LLC, for the purchase of a new roof for the New Durham Public Library. The request was accompanied by proper and sufficient supporting documentation (Move: Allyn. Second: Pruitt. **Passed unanimously.**)
- The Trustees reviewed and approved a request from the BOS for the transfer of \$13,035.00 from the Town Buildings Improvements ETF subaccount to the Town General Fund for payment to McBride's Water Advantage for the purchase of services for the water supply at Town Hall and the Public Safety buildings. The request was accompanied by proper and sufficient supporting documentation (Move: Allyn. Second: Pruitt. **Passed unanimously.**)
- The Trustees reviewed and approved a request from the BOS for the transfer of \$15,561.00 from the Milfoil Treatment CRF subaccount to the Town General Fund for payment to Solitude Lake Management for the testing and treatment of water in Jones, Marsh, and Downing Ponds. The request was accompanied by proper and sufficient supporting documentation (Move: Allyn. Second: Pruitt. **Passed unanimously.**)
- The Trustees reviewed and approved a request from the BOS for the transfer of \$2,221.26 from the Milfoil Treatment subaccount to the Town General Fund for payment to the University System of New Hampshire for the purchase of monitoring water in New Durham rivers and ponds. The request was accompanied by proper and sufficient supporting documentation (Move: Allyn. Second: Pruitt. **Passed unanimously.**)
- The Trustees reviewed and approved a request from the BOS for the transfer of \$1,789.00 from the Police Cruiser CRF subaccount to the Town General Fund for payment to New England Vehicle Outfitters (\$1004.00) and JS Marine & Vinyl Works (\$785.00) for outfitting the new police cruiser. The request was accompanied by proper and sufficient supporting documentation (Move: Allyn. Second: Bickford. **Passed unanimously.**)
- The Trustees reviewed and approved a request from the BOS for the transfer of \$1,845.00 from the Computer Systems and Office Equipment ETF subaccount to the Town General Fund for payment to Business Management Systems, Inc., for 50% payment for the payroll

software conversion. The request was accompanied by proper and sufficient supporting documentation (Move: Bickford. Second: Allyn. **Passed unanimously.**)

- The Trustees reviewed and approved a request from the BOS for the transfer of \$8,570.00 from the Milfoil Treatment CRF subaccount to the Town General Fund for payment to Aqualogic, Inc., for diver milfoil treatment pending receipt of a request form containing the signatures of at least two Selectmen and proof of a passing vote from the agents to expend. (Move: Allyn. Second: Bickford. **Passed unanimously.**)
- The Trustees reviewed and approved a request from the BOS for the transfer of \$1,500.00 from the Milfoil Treatment CRF subaccount to the Town General Fund for payment to Aqualogic, Inc., for the down payment on diver milfoil treatment (invoice 2402) pending receipt of a request form containing the signatures of at least two Selectmen and proof of a passing vote from the agents to expend. (Move: Allyn. Second: Bickford.) **Passed unanimously.)** **Note to Selectmen:** The original request for these funds listed the amount **authorized** for payment by the BOS as \$1,540.00. The **request**, however, was for \$1,500.00 only. The TOTF transfers funds based on the requested amount as long as that does not exceed the authorized amount. The Trustees, therefore, will effect the transfer of only \$1,500.00. The BOS may request the balance of \$40.00 at a subsequent meeting should it choose to do so.
- The Trustees reviewed and approved a request from the BOS for the transfer of \$57,553.19 from the Road Reconstruction CRF subaccount to the Town General Fund for payment to R&D Paving for paving on South Shore Road and the parking area pending receipt of a request form containing the signatures of at least two Selectmen and proof of a passing vote from the agents to expend. (Move: Allyn. Second: Pruitt. **Passed unanimously.**)
- The Trustees reviewed and approved a request from the BOS for the transfer of \$102,840.00 from the Road Reconstruction CRF subaccount to the Town General Fund for payment to Pike Industries, Inc., for the Road Surface Management System of 2014 per Article 7 as voted on at the Town Meeting of that year pending receipt of a request form containing the signatures of at least two Selectmen and proof of a passing vote from the agents to expend. (Move: Allyn. Second: Bickford. **Passed unanimously.**)
- The Trustees reviewed and approved a request from the BOS for the transfer of \$11,900.00 from the Public Works Facilities and Improvement CRF subaccount to the Town General Fund for payment to Recycling Mechanical of New England for the purchase of one (1) 40 cu. yd. Receiver Container pending receipt of a request form containing the signatures of at least two Selectmen and proof of a passing vote from the agents to expend. (Move: Allyn. Second: Pruitt. **Passed unanimously.**)
- The Trustees postponed action on a request from the BOS for the transfer of \$49,000.00 from the Road Reconstruction CRF subaccount for the payment to F.R. Carroll for paving work performed on various roads (Valley, Gertrude & Drew) in 2016 pending research into the funding of this work per Warrant Article #3 of the 2016 Town Meeting.

- The Trustees briefly discussed its Investment Policy and will put it on the agenda for the next meeting specifically to discuss alternative investing strategies to maximize return. Trustee Allyn will research and report on the State Investment Pool.
- Several trust funds administered by the TOTF are referred to as “General” Trusts. Trustee Allyn will contact the Charitable Trusts Unit and/or Department of Revenue Administration to inquire as to the validity of this designation.
- Motion to adjourn at 11:57 AM. (Move: Allyn. Second: Bickford. **Passed.**)

Respectfully submitted,
David Allyn,
Trustee of Trust Funds
New Durham, NH