

Trustees of the Town of Milford Trust Funds

January 8, 2015 Meeting Minutes

The meeting was held in the Board of Selectmen’s room at the Milford Town Hall and it began at 8:00am.

Trustees Attending: Janet Spalding
Brad Chappell
Tina Philbrick

Emailed to: tphilbrick@milford.nh.gov and the trustees below:
bradc@chappelltractor.com
janet@janetcpa.com

The previous month’s minutes were read and accepted as read or amended.

Additional Attendees	Name	Company/Organization
	Jack Sheehy	Town of Milford
	Kathy Townsend	Town of Milford

Topic/Request:

Jack and Kathy had a few items to go over

Discussion:

- Jack and Kathy attended the NH Budget and Finance Workshop this fall, and wanted to pass on some things they thought were pertinent to us.
 - An extra copy of the MS-9 and MS-10 should be provided to the Board of Selectmen.
 - Electronic copies of the MS-9 and MS-10 may be the required format going forward.
- Bev at Citizens asked that we deposit the capital reserve deposits at a bank/teller. The capital reserve accounts are not part of the wealth management division, and they have to take these deposits when they receive them to a teller themselves. Going forward, we can have these deposits included with the town’s daily deposit to Citizens.
- Different statements will be coming now from Citizens.

Topic/Request:

Mail

Discussion:

- Deposit from Town of Milford to Sewer Capital Reserve for December - \$10,000.
- Deposit from Town of Milford to Water Capital Reserve for December - \$80,000.
- Deposit from Leslie Platto to Corey F. Stoller account - \$60.00
- Deposit from Bruce & Donna Blake to RTI - \$600.00
- Deposit from Jeffery Colburn to RTI - \$1,200.00
- Check request from Sewer Capital Reserve to Town of Milford for Installation of cured in place pipe lining on Beech and Souhegan Street - \$52,737.
- Check request from Osgood Pond Expendable Trust to Town of Milford for work performed by Steve Trombly - \$8,155.

Topic/Request:

Request from Patricia Fazioli, Director of Curriculum & Instruction, on what the use of the Phillips Trust is. Specifically she is looking to see if the trust would cover the purchase of some LCD projectors, document cameras and laptops for the elementary schools.

Discussion:

- Reviewed trust documents and found that it reads:
 - “to purchase audio-visual supplies and equipment for said school, and/or to purchase supplies and equipment, including instruments, for the Music Department or program of said school.”
- We conclude that the trust would cover this type of expenditure.

Meeting Concluded: 8:50 AM
Next Meeting Date: Thursday, February 05, 2015
Next Meeting Time: 8:00 AM
Next Meeting Location: Town Hall BOS Room