

APPROVED  
**Trustees of the Town of Milford Trust Funds**

February 8, 2018 Meeting Minutes

The meeting was held in the Board of Selectmen's room in the Milford Town Hall and it began at 1:30 pm.

**Trustees Attending:** Janet Spalding  
Tina Philbrick

**Trustee absent:** Joan Dargie

**Emailed to:** [joandargie@aol.com](mailto:joandargie@aol.com) and the trustees below:  
[janet@janetcpa.com](mailto:janet@janetcpa.com)  
[tphilbrick@milford.nh.gov](mailto:tphilbrick@milford.nh.gov)

January minutes from 1/3/2018 accepted. Information reviewed from the finance version of the MS9, dated November 2017

| <u>Additional Attendees</u> | <u>Name</u> | <u>Company/Organization</u> |
|-----------------------------|-------------|-----------------------------|
|-----------------------------|-------------|-----------------------------|

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**Topic/Request:**

**Discussion:**

- Deposit (January) from T/O Milford to Sewer Capital Reserve - \$10,000
- Deposit (January) from T/O Milford to Water Capital Reserve - \$20,000
- Deposit to the RTI Expendable Trust
  - Troop B BSA – Eagle Scout Project Donation - \$271.13
- Deposit to the Corey Stoller scholarship Fund:
  - Kelly & Bruce Stoller - \$50.00
  - Lyle I. Steinberg - \$250.00
  - Jason & Elizabeth Stoller - \$500.00
  - Melody I. Lawrence - \$30.00
- Check request from the Flower Fund to Rodney C. Woodman Florist - \$36.00
- Check request from the Marchesi (School) fund to We the People (Dave Alcox) - \$600.00
- Check Request to Town of Milford from the Bridge Capital Reserve Fund - \$27,604.00
  - For engineering and permitting work on the Mason Road Over Tucker Brook Bridge performed in 2017.
- Citizens Bank fees:

|                            |             |
|----------------------------|-------------|
| ◦ Marchesi (School)        | \$ 983.22   |
| ◦ Marchesi (Town)          | \$ 1,022.70 |
| ◦ Milford Wadleigh Library | \$ 2,097.55 |
| ◦ Milford O'Connor         | \$ 5,404.20 |
| ◦ Milford Trust Funds      | \$ 6,648.80 |

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**Discussion:** Memo from Jack Sheehy, Director of Finance – During the 2016 audit, the auditors notified the town that the amounts paid by the Town to the water and sewer capital reserve funds (check number 61951 dated November 24, 2014 was deposited into the incorrect reserve funds. A transfer needs to be made removing \$10,000 from the Sewer CR fund and deposited into the Water CR fund.

Discussion: The Trustees Investment Policy has been updated and sent to Deno Mokus at Citizens Bank for review.

**Other:**

- mail

Meeting Concluded: 2:00 PM

Next Meeting Date: Wednesday, February 07, 2018

Next Meeting Time: 1:45 PM

Next Meeting Location: Board of Selectmen's Meeting Room