

## Trustees of the Town of Milford Trust Funds

February 8, 2017 Meeting Minutes

The meeting was held in the Board of Selectmen's room in the Milford Town Hall and it began at 8:05 am.

**Trustees Attending:**

Tina Philbrick  
Janet Spalding

**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)

The January minutes were read and accepted.

<b>Additional Attendees</b>	<b>Name</b>	<b>Company/Organization</b>
	Arene Berry	Recreation Director
	Bob Marquis	Milford NH School Superintendent

**Topic/Request:**

Mail

**Discussion:**

- Deposit (January and February ) from T/O Milford to Sewer Capital Reserve - \$20,000
- Deposit (January and February) from T/O Milford to Water Capital Reserve - \$40,000
- Deposit to the Corey Frederick Stoller Memorial Scholarship Trust Deposit to the RTI Expendable Trust:
  - Kelly and Bruce Stoller - \$25.00
  - Jason and Elizabeth Stoller - \$500
  - Lyle Ison Steinberg - \$250
- Check request from the Marchesi Town Trust to the Town of Milford for the purchase of 127 Elm Street. (note, check was not issued last year).
- Citizens Bank Fees
  - Marchesi (School) - \$ 898.66
  - Marchesi ( Town) - \$ 934.70
  - O'Connor - \$4,767.15
  - Wadleigh Library - \$1,746.06
  - Milford Trust Funds - \$5,790.47

**Discussion:**

Arene requested that a check for \$10,000 be issued from the Marchesi Town Trust to the Town of Milford for the purchase of 127 Elm Street. This money was approved by the Trustees contingent on the sale of the property, but was never issued. Follow up for Shepard's park – AG's office, can we retain some of the funds for maintenance?

Bob Marquis wanted to find out more about the O'Connor Trust. Janet explained that it's non-expendable. Bob said that many towns are exploring trust funds because of rising taxes. The School Board has requested to receive a full copy of all documents related to the O'Connor Trust including full financial history with investments, performance, etc. The school is looking to offset repairs/maintenance. Janet said that the school is welcome to come in and review all the information that we have on the O'Connor Trust. Bob said that Janice French will call for a date to come over.

Due to Town Clerk responsibilities conflicting with Wednesday meetings, the Trustees will change the meeting dates back to Thursdays starting in March.

Dave Boucher will be attending the next Trustees meeting to talk about the water capital reserve fund.

**Other:**

Meeting Concluded: 9:00 AM

Next Meeting Date: Thursday, March 02, 2017

Next Meeting Time: 8:00 AM

Next Meeting Location: Board of Selectmen's Meeting Room