

Trustees of the Town of Milford Trust Funds

May 9, 2017 Meeting Minutes

The meeting was held in the Board of Selectmen's room in the Milford Town Hall and it began at 8:10 am.

Trustees Attending: Janet Spalding
Tina Philbrick
Joan Dargie

Trustee absent:

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

| Additional Attendees | Name | Company/Organization |
|-----------------------------|------------------|-----------------------------|
| Sheri Federico | Manager | DI |
| Mikayla Rush | Student | DI |
| Mike Federico | Student | DI |
| Adam Johnson | Student | DI |
| Jack Sheehy | Finance Director | Town of Milford |

Topic/Request:

Discussion:

- Deposit (April) from T/O Milford to Sewer Capital Reserve - \$10,000
- Deposit (April) from T/O Milford to Water Capital Reserve - \$20,000
- Deposit to the Corey Stoller Memorial Fund from Leslie Platto - \$100.00
- Check request – to Rodney Woodman Florist Inc., from the Flower Fund - \$50.00
- Check request to Milford Destination Imagination Team from the Marchesi Town Trust - \$1,000
- Check request to the Town of Milford Water Fund from the Sewer-Capital Reserve fund - \$104,044.00
request will be used to offset the amount over expended from the sewer fund account #77502-574000 for the purchase of 800 HPR ECP Truck Mounted, High Pressure, Sewer Cleaner.
- Citizens Bank Fees –
 - Milford Trust Funds - \$5,993.09
 - Milford Wadleigh Library - \$1,801.12
 - Milford O'Connor Fund - \$4,939.03
 - Milford Marchesi (Town) - \$964.22
 - Milford Marchesi (School) – 927.04

Discussion:

1. Representatives from Destination Imagination came in to request a donation for 1 student to go to the global finals in Tennessee. Global finals compete against 75 teams, and Milford placed 7th last year. The students “project” this year is Grab and Go Bags. The bags consist of supplies for foster children as they transition into foster homes.
2. We opened a check for \$50 from the Town of Milford to the Trustees, Wadleigh Memorial Library. I gave it to the Library Director, Betsy Salon.
3. Dave Boucher sent a spreadsheet to the Trustees representing transfers that Water Utilities requested from 2015 to 2017. He is having trouble matching up what was requested to what is shown in our MS-9 (Finance version). Tina will look into the differences and get back to Dave.
4. Claudia Lemaire, chair of the recreation commission request information on the East Milford Improvement Society Trust. The trust holds \$35,526.50. They would like to use some of the trust for dugouts at Shepard Park, field work, and possibly an alternative ice rink liner. Joan will inform Claudia as to the status. The trust technically expired in 2015. Janet will send a letter to the Attorney General to see if it will be permissible to retain any principal beyond the original terms of the trust for maintenance of parks and skating facilities. In other words, what do we do with the remaining monies.
5. Trustees will hold another meeting on May 24th for scholarship request if needed.

Other:

Meeting Concluded: 9:20 AM

Next Meeting Date: Wednesday, May 24, 2017

Next Meeting Time: 2:00 PM

Next Meeting Location: Board of Selectmen's Meeting Room