

Trustees of the Town of Milford Trust Funds

July 19, 2017 Meeting Minutes

The meeting was held in the Board of Selectmen's room in the Milford Town Hall and it began at 2:00 pm.

Trustees Attending: Janet Spalding
Tina Philbrick

Trustee absent: Joan Dargie

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

June minutes approved and accepted with corrections.

<u>Additional Attendees</u>	<u>Name</u>	<u>Company/Organization</u>
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Topic/Request:

Discussion:

- Check Request from the RTI Expendable Trust to Crowne Fence & Deck Supply - \$9,375.00 (\$2,700 from Accumulated Income and \$6,675 from Expendable Principal).
- Check Request from the O'Connor Trust to Nixon Co. - \$675.00
- Deposit (June) from T/O Milford to Sewer Capital Reserve - \$10,000
- Deposit (June) from T/O Milford to Water Capital Reserve - \$20,000
- Deposit (July) from T/O Milford to Sewer Capital Reserve - \$10,000
- Deposit (July) from T/O Milford to Water Capital Reserve - \$20,000
- Deposit to Athletic Expendable Trust - \$9,507.75 (gate receipts from the 16-17 school year)
- Deposit to RTI Expendable Trust
 - Christine Young Tessier/Young Lot (Riverside) M/Lot 41 Hickory - \$300.00
 - Caroline Goodine (Riverside) Map/42 Granite - \$200.00
- Citizens Bank Fee's
 - Milford Trust Funds - \$6,103.21
 - Milford Wadleigh Library - \$1, 833.32
 - Milford O'Connor Fund - \$4,958.30
 - Milford Marchesi (Town) - \$982.76
 - Milford Marchesi (School) – \$944.85
 - **Total Citizens Bank Fee's amount - \$14,822.44**
- Received from Town of Milford 2017 Warrant Capital Reserve Funds Disbursements
 - Bridge Replacement CRF (existing account) WA #9 - \$175,000.00
 - Public Safety Communication Equipment Replacement CRF (new account) WA #10 - \$40,000.00
 - Fire Apparatus Replacement CRF (new account) WA #11 - \$25,000.00
 - Town Facilities Renovation & Major Repair Replacement CRF (new) WA #12 - \$25,000.00
 - Ambulance Vehicle Replacement CRF (new) WA #13 - \$25,000.00
 - Keyes Park Expansion Committee Project CRF (new) WA #14 - \$25,000.00
 - Assessing Revaluation CRF (new) WA #15 - \$15,000.00
 - **Total Capital Reserve Deposit amount - \$330,000.00**

Discussion: Also received as part of the Capital Reserve information was a letter from the Department of Revenue Administration (DRA) disallowing naming of agents in Warrant Article 12 and Warrant Article 14. The naming of agents to the Town Facilities Renovation and Major Repair Capital Reserve Fund and the Keyes Memorial Park Capital Reserve Fund is being disallowed for per RSA 35:15, I.

Other:

Meeting Concluded: 2:20 PM

Next Meeting Date: Wednesday, August 23, 2017

Next Meeting Time: 11:00 AM

Next Meeting Location: Board of Selectmen's Meeting Room