

Approved

Sanbornton Trustees of the Trust Funds

Minutes of Meeting, June 21, 2017,

In Conjunction with Regular BOS Meeting

Meeting with BOS in Town Offices – present were Megan Farkas and Lynn Chong, and Selectmen Katy Wells North, Karen Ober, John Olmstead. Also Town Administrator Katie Ambrose. 6:17 p.m. start.

We discussed the new “Recreation Building at the Town Park Trust Fund” – wording looked at by Terry Knowles who said it looked, “fine to me.” The signing of the trust instrument will happen on the 22nd, and the check was available to us on the 21st. Karen and John “ayed”; Katy opposed.

\$6,654.05 and form from Town Treasurer – for new “Recreation Building at the Town Park” CRF.

Megan gave BOS copies of our “Disposition of Sanbornton CRFs FY16-17” with 4/28 date.

TOTF received these checks for CRFs:

\$10,000 for “Fire Truck Repair / Refurbish” CRF

\$10,000 for “Town Building Improvements” CRF

\$70,000 for “Fire Truck” CRF

\$5,000 for “Phosphorous / Milfoil” CRF

\$100,000 for “Roads and Bridges” CRF

\$20,000 for “Facilities Repair and Refurbish” CRF

\$10,000 for “Town Hall Repair and Restoration” CRF

\$225,000 total checks written to TOTF. We have an FSB working-visit scheduled for June 30 at 3:00 p.m.

Discussion – “Road Evaluation and Repair” CRF will be a future entity, not yet funded though underway. That money will come to TOTF for custody in the new fiscal year.

We need fluidity (Money Market account) for Chief Dexter’s fire department needs. Current “Fire Truck” CD matures on 6/30/19. New addition of \$70,000 could go to FSB as a Money Market account, ready to transition the CD at maturity into it. Discussion – what penalty will there be if we call the CD before maturity? Chief Dexter, present in the meeting room, offered to give us his “35-year plan.” He has an apparatus plan.

BOS said we should keep our other accounts in their present forms. Only the “Fire Truck” CRF caused discussion.

Our portion of the meeting adjourned at 6:50 p.m.

submitted by recorder Lynn R. Chong