



TOWN OF HUDSON NH

Trustees of Trust Funds

Edmond Duchesne

Harry A. Schibanoff

Leonard T. Lathrop



12 School Street • Hudson, New Hampshire 03051 • Tel: 603-886-6000 • Fax: 603-598-6481

May 21, 2015 @ 3:pm

Where: Town Hall, Buxton Meeting Room

AGENDA

1. **Call to Order**
2. **Attendance**
3. **Public Input**
4. **Consent Items:**
 - Acceptance of Minutes
 - Minutes of the March 12, 2015 meeting**
5. **Old Business**
 - A. **TTF Policy & Procedure Manual**
 - B. **Check to the Town for approved expenses.**
6. **New Business**
 - A. **Request for Payment from Fire Equipment CRF for \$11,500.**
 - B. **Request for Payment from Info. Serv. CRF for \$5,493.24.**
 - C. **PUB Wealth signature forms.**
 - D. **PUB Wealth Feb. fees of \$6,231.34 and Mar. fees of \$6,250.07.**
 - E. **Department of Revenue notice**
 - F. **Trustees of Trust Funds annual seminar**
7. **Other Business/Correspondence**
 - A. **Charter Trust Company seminars**
 - B. **TD Bank correspondence/flyer**
 - C. **PUWealth quarterly investment review & outlook**
8. **Adjournment/Scheduling of next meeting**

cc: Finance Director
Library
Board of Selectmen
School Administration



TOWN OF HUDSON

Trustees of Trust Funds



12 School Street • Hudson, New Hampshire 03051 • Tel: 603-886-6014 • Fax: 603-598-6481

APPLICATION FOR PAYMENT FROM TRUST

(All requests for payment must be submitted using this form.)

Submitted by: Selectmen
(Selectman, School District Unit 81, Cemetery Trustees, Sewer Utility Committee, Other)

Date request submitted: 2/3/2015 Date payment required: _____

Printed name of person submitting request: Robert M. Buxton

Title of person submitting request: Fire Chief

Deliver payment to: Kathy Carpentier, Finance Director

Signature of person submitting request: *Robert M. Buxton*

Submitted pursuant to:

Action as agent to expend.

Warrant article approved at town/school district annual or special meeting.

This request is for only a portion of the amount authorized by the article

This request is for the total amount authorized by the article in question or represents the final payment in a series.

Trustees of Trust Funds, as agents to expend.

Amount of distribution requested: \$11,500
(Attach copy of invoice/documentation for services and/or perpetual care maintenance and lots covered by Trust Fund.)

Name of fund from which payment is requested: Fire Equipment

Date and warrant article number which authorizes this request: _____

Or
Date and minutes of meeting by boards and trustees authorizing withdrawal: BOS Meeting - 11/25/2014
(Enter the date of the meeting and attach a copy of approved minutes documenting authorization.)

NOTE: All payments will be made by check unless special arrangements have been made in advance with the Trustees of Trust Funds. Allow 5 to 12 business days for delivery of payment.

Trustees
6B



**TOWN OF HUDSON
TRUSTEES OF TRUST FUNDS**

APPLICATION FOR PAYMENT FROM TRUST
(All requests for payment must be submitted using this form.)

Submitted by: Selectmen
(Selectmen, School District Unit 81, Cemetery Trustees, Sewer Utility Committee, Other)

Date request submitted: 4/7/15 Date payment required: before June 1st

Printed name of person submitting request: Kathy Carpenter

Title of person submitting request: Finance Director

Deliver payment to: Finance department

Signature of person submitting request: K. Carpenter

Submitted pursuant to:

- Action as agent to expend.
- Warrant article approved at town/school district annual or special meeting.
- This request is for only a portion of the amount authorized by the article.
- This request is for the total amount authorized by the article in question or represents the final payment in a series.

Trustees of Trust Funds, as agents to expend.

Amount of distribution requested: ~~\$18,800~~ \$ 5,493.24
(Attach copy of invoice/documentation for services and/or perpetual care maintenance and lots covered by Trust fund.)

Name of fund from which payment is requested: Information Services CRF

Date and warrant article number which authorizes this request: _____
or

Date and minutes of meeting by boards and trustees authorizing withdrawal:
BOB meeting 10/16/14 (see attached)
(Enter the date of the meeting and attach a copy of approved minutes documenting authorization.)

NOTE: All payments will be made by check unless special arrangements have been made in advance with the Trustees of Trust Funds. Allow 5 to 12 business days for delivery of payment.

cc: KW GF 4922



March 18, 2015

Town Of Hudson
Trustees of Trust Funds
12 School Street
Hudson NH 03051

Dear Trustees,

Enclosed please find paperwork to update Authorized Signers on your Wealth Management account. All new, current and active Trustees need to sign the Authorized Signatures and Corporate Resolution forms. Any new Trustee needs to complete the Know Your Customer / Customer Identification Form per the US Patriot's Act. Feel free to make as many copies as needed of this form.

Please return these signed and completed documents along with the Town Clerk's official letter listing the names, titles and term dates of all current Trustees. This letter should also mention the outgoing Trustee.

Please feel free to contact me should you have any questions.

Regards,

Annette M. Loveday
Assistant Vice-President
Sr. Wealth Management Specialist

Enclosures



State of New Hampshire Department of Revenue Administration

109 Pleasant Street
PO Box 487, Concord, NH 03302-0487
Telephone (603) 230-5000
www.revenue.nh.gov



John T. Beardmore
Commissioner

Kathryn E. Skouteris
Assistant Commissioner

MUNICIPAL AND PROPERTY
DIVISION
Stephan W. Hamilton
Director

David M. Cornell
Assistant Director

April 6, 2015

Board of Selectmen
Town of Hudson
12 School St
Hudson, NH 03051

Re: Technical Assistance

- It's the Law
- Capital Reserve Fund

Dear Governing Body:

The Municipal Bureau is required by RSA 21-J:35 to review estimated revenues, voted appropriations and the manner in which appropriations were voted. This evaluation includes a determination whether these items comply with applicable state statutes. As a result of this analysis, the following issues were discovered:

ISSUE #1: Warrant Article 2 was not fully warned on the MS-737 Budget Form

Warrant article 2 read in part "to raise and appropriate the sum of \$74,600 for the purpose of paying 2015-2016 bond issuance cost and interest on said general obligation bonds or notes..." The amount of \$74,600 should have been listed on the MS-737, page 5, under special warrant articles.

PERTINENT STATUTE: RSA 32:5, IV (c)

All appropriations, including appropriations contained in special warrant articles, recommended by the governing body shall be listed.

Corrective Action:

In the future, please be sure to list all appropriations on the MS-737 Budget Form. No disallow is being made, since the article failed at town meeting.

ISSUE #2: Operating Budget includes money for various Capital Reserve Funds.

During a recent Municipal Tax Rate Software training at the Department of Revenue, it was noted that the town currently funds various capital reserve funds within the operating budget and not by a separate special warrant article.

PERTINENT STATUTE: RSA 32:3 VI, defines Special warrant articles

1. VI. "Special warrant article" means any article in the warrant for an annual or special meeting which proposes an appropriation by the meeting and which:
 - (a) Is submitted by petition; or
 - (b) Calls for an appropriation of an amount to be raised by the issuance of bonds or notes pursuant to RSA 33; or
 - (c) **Calls for an appropriation to or from a separate fund created pursuant to statute,**

including but not limited to a capital reserve fund under RSA 35, or trust fund under RSA 31:19-a; or

(d) Is designated in the warrant, by the governing body, as a special warrant article, or as a nonlapsing or nontransferable appropriation; or

(e) Calls for an appropriation of an amount for a capital project under RSA 32:7-a.

Corrective Action:

For this year only, the Trustees of the Trust Funds may deposit the money that was raised within the operating budget for the various capital reserve funds into said funds. In the future, please be sure to include a special warrant article on the warrant as well as list the associated appropriation on the MS-737 form, page 5, under special warrant articles.

I may be reached at 230-5093 or by email to Shelley.Gerlarneau@DRA.NH.GOV if you have any questions or concerns.

Sincerely,



Shelley Gerlarneau
Municipal Accounts Auditor

cc: Trustees of the Trust Fund ✓

Monday, June 22, 2015
LIBRARY TRUSTEES SESSION
Concord – 8:30 a.m. – 11:30 a.m.
Holiday Inn
172 North Main Street
Concord, New Hampshire 03301

Monday, June 22, 2015
ADVANCED TRUSTEES OF TRUST FUNDS SESSION
Concord - 1:00 p.m. - 4:00 p.m.
Holiday Inn
172 North Main Street
Concord, New Hampshire 03301

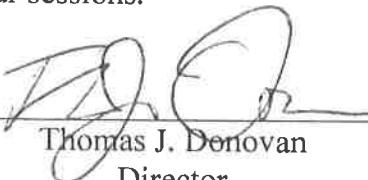
Please plan to arrive a little early to sign-in and receive your handouts. Sign-in is especially important for Library Trustees, who receive continuing education credits for attendance. Charitable Trusts Unit staff will be available approximately 30 minutes prior to the start of each seminar.

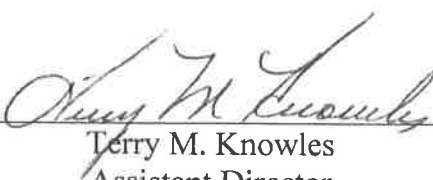
Please complete the RSVP form and return it to this office so that we may have a sufficient number of handouts available at each location. *This is especially important as we need an accurate count for the hotels.* You may also register via the Internet at the e-mail address listed on the RSVP form. If you register electronically please be sure to provide all the information requested on the printed RSVP form (name of town, which session(s) you will be attending, number of attendees, etc.). The Concord sessions fill up quickly – be sure you register early!

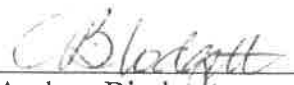
PLEASE NOTE: we will not accept any RSVPs after 1 week from the date of the seminar. This is necessary to prevent over-attendance in the hotels without adequate notification.

In addition, please make a note on your RSVP if you have any questions you wish the Charitable Trusts Unit or the Department of Revenue to address during their presentations.

Directions to the various locations are enclosed. We look forward to seeing you at our sessions.


Thomas J. Donovan
Director


Terry M. Knowles
Assistant Director


Audrey Blodgett
Paralegal

Charitable Trusts Unit
(603) 271-3591

enclosure