



TOWN OF HUDSON NH

Trustees of Trust Funds

Edmond Duchesne Harry A. Schibanoff Leonard T. Lathrop



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MINUTES OF THE MARCH 12, 2015 MEETING

“DRAFT”

1. **CALL TO ORDER** – by Trustee Lathrop the meeting of March 12, 2015 at 3:05pm., in the Buxton Meeting Room at Town Hall.

2. **ATTENDANCE**

Trustees of Trust Funds: Ed Duchesne, Harry Schibanoff, and Len Lathrop

Staff/Others: Kathy Carpentier, Finance Director and Paula DeAngelis, Clerk to Trustees

3. **PUBLIC INPUT**

Vendors/Town Admin.: Elvis Dhima, Town Engineer, and Donna Staffier-Sommers, Sewer Budget Clerk

4. **CONSENT ITEMS**

Acceptance of Minutes

Motion by Trustee Lathrop to accept the minutes of January 22nd, seconded by Trustee Duchesne, Trustee Schibanoff abstained from vote as he was excused from meeting, carried 2-0-1.

Meeting opened with discussion of sewer costs/expenses with Town Engineer and sewer clerk, see New Business 6.A.

5. **OLD BUSINESS**

- A. Annual Report - filed
- B. Warrant Article – NH RSA 35, passed by both the school and town – this will allow investment fee expenses to be paid through the individual trust or CRF. Change in procedure to be in effect July 1, 2015. Law states that this cannot be changed for 5 years. Our Investment firm People’s Wealth is prepared to handle change.
- C. Alternate Trustee appointment – trustees to write a letter to BOS.
- D. TTF Policy & Procedure Manual – in the process of being completed, will discuss at next meeting.

6. NEW BUSINESS

- A. Sewer project projections. Mr. Dhima discussed projects and projected projects associated with Nashua of which our share is 12.58%. The next expected meeting with Nashua will be in September. FY15 cost projections total \$244,000. The Trustees asked KC to speak to BOS(?) to possibly take future costs from Sewer fund balance at year end, rather than to take from CRF.
- B. PUB Wealth Dec. fees \$6,247.42 & Jan. fees \$6,218.41 – signed off.
- C. Cash flow projection of funds due to Town by 5/2015 prepared by KC. Approx. \$1.8 is expected to come from several CRF for approved expenses in FY15, such as the Sr. Ctr. And Cable Fund among others previously approved.

7. OTHER BUSINESS/CORRESPONDENCE

- A. Past due request – Len to handle. W9 info from PUB Wealth – form to KC's office.
- B. Len was asked about funding for Westview Cemetery, funds are for individual perpetual care.

8. ADJOURNMENT/SCHEDULING OF NEXT MEETING

Motion to adjourn at 4:20 by Trustee Lathrop, 2nd by Ed, carried 3-0.

Next meeting scheduled for Thursday, May 21, 2015 at 3:00 pm.

cc. Trustees
Finance Director
Town Clerk
Board of Selectmen
School Administration
File