



TOWN OF HUDSON NH

Trustees of Trust Funds



Edmond Duchesne Harry A. Schibanoff Leonard T. Lathrop

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MINUTES OF THE August 14, 2014 MEETING

1. **CALL TO ORDER** – by Trustee Lathrop the meeting of August 14, 2014 at 1:pm., in the Board of Selectmen Meeting Room at Town Hall.

2. **ATTENDANCE**

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

Staff/Others: Paula DeAngelis, Clerk to Trustees

3. **PUBLIC INPUT**

Vendors: PUB & PUB Wealth members: Beth Bartlett, Jim Kilcommons & Skip Poole

4. **CONSENT ITEMS**

Acceptance of Minutes

Motion by Trustee Duchesne to accept the minutes of June 26th, seconded by Trustee Schibanoff carried 3-0.

5. **OLD BUSINESS**

- A. TTF Responsibilities and Procedures manual to be reviewed at next meeting.
- B. TTF Investment Policy, reviewed and amended with Jim Kilcommons to be printed and signed at next meeting.

Motion by Trustee Duchesne to accept TTF Investment Policy as amended, 2nd by Trustee Schibanoff, carried 3-0.

- C. Request from Town for Sewer Pump Repair CRF, processed by Mackensen and KC received check dated 7/2/14 for \$30,747.00, noted.

6. **NEW BUSINESS** –

- A. Audit request & questionnaire – signed off, Audit deficiency noted re: Investment Policy not being updated, Auditors were informed of new policy being amended and of the continuous review of the policy throughout the year.
- B. Scanning of FY14 files – to be done, as time allows.
- C. Review CRF guidelines/terms – reviewed with Mr. Kilcommons while amending Investment Policy.
- D. FY15 Appropriations for CRF of \$433,603.00 and new funds for Major Repairs for Town Buildings CRF of \$1.00, Recreation Equipment CRF of \$5,000.00, and Recreation Field Construction CRF of \$1.00 – breakdown of funds given to Beth Bartlett.
- E. Mackensen invoice for 6/1/4 – 6/30/14 of \$3,585.84, signed off for approval.
- F. PUB irrevocable Stand-by Letter of Credit – file.
- G. FY15 P.O. for P. DeAngelis for Len's signature – signed off.
- H. Benson's CRF FY14 funds from the Town for \$26,852.00 deposited 7/9/14 – copy to Beth.
- I. Year-end posting/balancing adjustment at June 30th needed for Cable CRF of \$2.00 – PUB notified and adjustment will be reflected in July.
- J. Hudson School District annual audit request for analysis of School CRFs – letter and unaudited FY14 June 30th MS9 sent to school department.

7. **OTHER BUSINESS/CORRESPONDENCE** –

- A. Harry suggested an alternate Trustee appointment, Len would like to discuss at next meeting.

8. **ADJOURNMENT/SCHEDULING OF NEXT MEETING**

Motion to adjourn at 2:28pm by Trustee Lathrop, 2nd by Harry, carried 3-0.

Next meeting scheduled for Thursday, Sept. 25th at 3:00 pm.

cc. Trustees

Finance Director

Town Clerk

Board of Selectmen

School Administration

File