

Approved: January 4, 2019



**Trustees of Trust Funds
Meeting Minutes
Friday, November 30, 2018
Memorial Room, Merrimack Town Hall, East Wing**



The meeting was called to order at 8:40 am. Trustees present were Balcom, Wilkes (telephone), and Christensen. Thomas Boland, Merrimack Deputy Finance Director was also present.

The minutes of October 26, 2018, were approved as distributed. Motion by Balcom, second by Wilkes, 3-0-0.

No portfolio adjustments were deemed necessary at this time.

A request from the Merrimack Public Library was brought forward. They would like to receive funds earlier in the year instead of June so that related expenditures could occur in the same fiscal year. Specifically they requested \$1521.61 from the Patterson, Lawrence and Carroll fund and \$1214.06 from the Lawrence account. In the past they have requested 90% of the income earned in the previous year. This current request is for 50% of the 90% to get them onto a better fiscal schedule. Motion by Balcom, second by Wilkes to approve the request with disbursement to be in January, 2019. 3-0-0.

The NHMA workshops on November 15 were reviewed. It was agreed that these are worthwhile, although much of the material carries over from year to year as the presentations are aimed at both new and experienced Trustees as well as other elected officials.

There will be no meeting in December. Future meetings are scheduled for January 4 and February 15, 2019.

Balcom moved to adjourn, second by Christensen. 3-0-0. Adjourned at 8.52 am.

Respectfully submitted,

Chris Christensen, Trustee Secretary/Treasurer

Approved: January 4, 2019

Re: FW: Trust Fund Money Request
Bill Wilkes [cobalt862@gmail.com]

Sent: Wednesday, May 23, 2018 8:10 AM

To: [Chris Christensen](#)

OK by me

On Sun, May 20, 2018 at 3:25 PM, Chris Christensen <trustfunds@merrimacknh.gov> wrote:

I researched this in view of my recollection that Library Funds had to be paid out 100%.

I could not find that restriction in either the Library Trustees RSA 202 or the TTF RSA 35.

The Library would like to get funds earlier in the year so that expenditures or allocations can be in the same fiscal year.
f you're OK with this, I'll do it and we can put the emails in the minutes to cover the right to Know law requirements.

Chris Christensen
Trustee Secretary/Treasurer

Memo



To: Trustee of Trust Funds
From: Town Manager
Subject: Capital Reserve Funds
Date: June 13, 2018

Please issue a check or wire transfer to the Town of Merrimack for the amounts indicated. An itemized schedule of the expenditures for which reimbursement is requested has been attached, and copies of related invoices have been provided for your files.

Computer Equipment CRF	\$ 20,567.53
Fire Equipment CRF	221,262.96
Ambulance Equipment CRF	175,586.00
Communication Equipment CRF	111,894.94
Road Infrastructure CRF	389,425.96
Highway Equipment CRF	25,727.00
Solid Waste Equipment CRF	51,184.00
Library Maintenance CRF	44,356.25
Sewer Infrastructure Improvement CRF	408,226.85
Milford CRF	<u>18,225.08</u>
Total	<u>\$1,466,456.57</u>

Town Manager

The primary bank of the Town of Merrimack is RBS Citizens Bank. The account that will be involved in receiving the funds is the Treasurer's Account.

Wire Instructions:

Bank Name: Citizens Bank
Bank Address: 1 Citizens Drive, Riverside, RI 02915
ABA Number: 011000120
Account Name: Town of Merrimack
Account Number: 3300 039 411
Account Type: Checking