



Town of Candia
Trustees of Trust Funds
PO Box 357 - 74 High Street
Candia, New Hampshire 03034

Minutes
9 May 2014

The meeting was called to order at 7:04 pm. Roland Girard, Al Hall, and Tom Giffen were present. Also present was Kathy Allen to record the minutes of the meeting.

Proof of posting was presented. The minutes of the February 2014 and March meeting were reviewed and approved as written.

The correspondence received since the last meeting was handed out. It consisted of mutual fund prospectuses and stock proxy correspondence.

The Trustees reviewed the financial reports presented. K. Allen explained that the basic financial report now lists four reconciling items that need to be researched so that the main report (MS-9) totals agree with the PDIP balance report. The Trustees asked K. Allen to research the reconciling items for the next meeting.

The Trustees also asked K. Allen to double-check the cemetery information listed on the MS-9 report.

Old Business

- First Energy – Dave Labbe had been working on getting this stock direct registered. The Trustees asked K. Allen to check with D. Labbe on the matter.
- Bell Atlantic – No updates. This will be the next stock to research getting direct registered.

New Business

- CSD Technology Fund – The Candia School District submitted two reimbursement requests: one for \$10,627.64 covering reimbursement for hardware and the second for \$1,994.93 covering antivirus licenses. The Trustees reviewed the documentation presented. R. Girard made a motion to pay the request; it was seconded by T. Giffen. The vote was taken and all agreed.
- Future Revaluation – The Board of Selectmen (BOS) submitted two invoices from Commerford, Nieder, the company preparing the property revaluation. The invoiced amounts were: \$8,757 and \$2,556. R. Girard made a motion to pay the request; it was seconded by T. Giffen. The vote was taken and all agreed.
- Incinerator Decommissioning Fund – The BOS submitted two Stantec invoices for additional testing at the former incinerator site for reimbursement. The Trustees reviewed the documentation presented. The BOS meeting minutes indicate the BOS approved the work be

performed by Stantec but the minutes do not expressly indicate that the invoices should be submitted for reimbursement from the Incinerator Decommissioning Fund. T. Giffen made a motion to approve; R. Girard seconded. Both R. Girard and T. Giffen noted that in this case the Trustees felt the intent of the BOS was for the funding of this testing to come from the Incinerator Decommissioning Fund but in the future the Trustees want to see the minutes specifically approve taking the invoiced value from the trust fund. All approved.

- Future Revaluation – The BOS submitted a third invoice from Commerford, Nieder of \$312. The Trustees reviewed the documentation. R. Girard made a motion to approve. T. Giffen seconded. The vote was taken and all agreed.
- K. Allen gathered the required signatures on the PDIP withdrawal form for the requests just approved. She also passed out contribution forms for signature so funds could be deposited into PDIP.
- K. Allen passed out the prepared MS-9 and MS-10. The Trustees wanted to hold the reports till the reconciling items were addressed.
- K. Allen distributed a copy of the approved 2013 investment policy. The Trustees voted to reaffirm the policy again for 2014. Signatures on the policy were obtained from the Trustees.
- The Trustees and K. Allen discussed the renewal of the administrative support role. R. Girard made a motion to renew K. Allen's administrative contract for 2014-2015; it was seconded by T. Giffen. The vote was taken and all agreed.

The next regularly scheduled meeting will be July 25, 2014.

The meeting was adjourned at 8:12 pm.