

# **TRUSTEES OF TRUST FUNDS**

## **Minutes of the Meeting of July 12, 2023**

Present: Christine Raffaely, Deborah Tessier, Morris Boudreau  
Also Present: Stephanie Giovannucci

The meeting was called to order at 6:00pm.

**Raffaely/Boudreau** moved to appoint Deborah Tessier as Chair and Christine Raffaely as Vice Chair. **Motion Passed**

**Raffaely/Tessier** moved to approve the minutes of December 28, 2022. **Motion Passed**

Mrs. Giovannucci presented back up for the road projects to overlay Shaker Rd, Keasor Rd and Bay Hill Rd. Total approved at Town Meeting is \$650,000.00, Mrs. Giovannucci is requesting \$75,000 from Road Repair Revolving Fund and \$213,000 from Road and Bridge Reconstruction Fund to be transferred into the general fund where the invoice was paid.

Board reviewed the back up to the expenditures.

**Raffaely/Tessier** moved to transfer \$75,000 from the Road Repair Revolving Fund to the General Fund. **Motion Passed**

**Raffaely/Tessier** moved to transfer \$213,000 from the Road and Bridge Repair Capital Reserve Fund to the General Fund. **Motion Passed.**

Mrs. Giovannucci presented back up for the purchase of the new Highway truck. This being a lease payment, she explained that the total of the truck was \$164,500, we received a check from insurance due to a fire in the truck being replaced for \$61,304, and we are leasing the balance through Franklin Savings Bank for \$103,196.00. Voters approved to make a payment of \$48,000 to come from the Highway Equipment Fund.

Board reviewed the back up to the expenditure.

**Raffaely/Tessier** moved to transfer \$48,000 from the Highway Equipment Fund to the General Fund. **Motion Passed.**

Board reviewed the fund balances of all trust funds. Discussion ensued regarding looking into transferring the Fire District funds to NHPDIP as the interest rate is much higher. Mrs. Giovannucci will look into that and also reach out to FSB to see if we can get a better deal without transferring.

Chair Tessier signed the transfer documentations.

There being no other business the meeting was adjourned at 6:30 pm.

**Minutes approved December 12, 2023**