

FINAL

Richmond Trustee of Trust Funds
Minutes of August 24, 2023

The Trustees of the Trust Funds met on August 24, 2023 at 641 Old Homestead Hwy. in Richmond. Present were Rostislav (“Rosti”) Eismont, Francesca (“Fran”) Heap and newest Trustee, Stillman (“Tim”) Rogers, who replaced Renee Murphy during the 2023 election. No members of the public were in attendance.

The meeting opened at 4:00 PM.

Rosti and Fran reviewed the minutes of the meeting of January 26, 2023 which they had attended; the minutes were accepted as written.

The Trustees examined three requests for fund transfers to the Town’s General Fund account, along with supporting documentation, as approved by the Selectmen for submission on July 24, 2023.

The first transfer request for \$108,740.01 to be transferred from the Bridge Improvement Fund was discussed. Tim pointed out that Quantum Engineering’s rounding of its invoice line totals is inaccurate and excessive (Invoice 3097 was an example). The Trustees agreed to make the Selectmen aware of this ongoing issue; Fran will email Susan Harrington. The Trustees approved the transfer.

The second transfer request for \$9,700.00 to be transferred from the Municipal Building Capital Reserve Fund invoked discussion concerning whether the detailed work described only on the estimate was sufficient to prove the job was completed and paid in full for \$9,700.00. Fran will email Susan Harrington to contact Germain for confirmation. The Trustees approved the transfer, conditioned upon this confirmation being received.

The third transfer request for \$3,929.00 to be transferred from the Fire Truck Fund dated back to January 2023, when Ed Atkins was Fire Chief. The Trustees reviewed the language of the Trust’s purpose and, particularly, the definition of “refurbishment” from 2013’s Warrant Article 36. Because it was unclear whether the SWNH District Fire Mutual Aid invoice for “Code 3 bar and Z3” represented a repair or a refurbishment to Car 1, and the Town’s payment memo for Check 40384 classified it as a “repair”, the Trustees agreed to table this transfer request until more information could be learned from Interim Fire Chief Rob Skrocki. In addition, Rosti and Tim requested a list of all fire vehicles and their descriptions. Fran will email Susan Harrington and ask for both pieces of information.

The Trustees will perform their annual review of the Investment Policy at its next meeting. Fran will retype because there is no electronic copy.

The meeting closed at 5:29 PM.

Respectfully submitted,
Francesca Heap, Trustee