

Alstead Advisory Budget Committee Minutes for the September 13, 2017 meeting

Members in attendance:

Glenn Elsesser
Chris Hansen
Joe Levesque
Marge Noonan
Carol Reller
Chris Rietmann
Priscilla Sawa
Barbara Viegener
Mary Ann Wolf

Review agenda and minutes

Minutes of the previous meeting were approved.

Trust Fund Reports

Bruce Bellows came to talk to us about how the trust funds are managed. The trustees of the Alstead trust funds (Bruce Bellows, Ellen Chase and Jodi Kercewich) do not manage the Vilas trusts or the largest library trust, but they manage all other types of town trusts and funds:

- Cemetery trusts
- Private trusts, including Alstead Historical Society trusts, school trusts, Millot Green and Warren Monument trusts, a library support trust and scholarship trusts
- Capital reserve funds

The town funds are invested conservatively. (The rates of return on investment for 2016 were as follows:

- Cemetery trusts – 2.6%
- Private trusts – 2.9%
- Capital reserve trusts – 1.2%)

Regarding the cemetery trusts in particular, Bruce said that only the income on the perpetual care trusts can be spent. Furthermore, 25% of the trusts were created in the 1940's or earlier, and their income can be spent only on the specified plots. As a result, only about \$8000 of the annual income from these trusts can be spent. (In 2016, the annual income from the cemetery trusts was \$11,268.)

AABC membership status

Julie is taking a leave of absence. Sam may be able to return from his leave of absence soon.

Susan Norlander will come to our next meeting to swear in members who have started a new term but not yet been sworn in, including Sam, Carol, Chris H., and Priscilla.

Committee Reports:

Vilas Pool Committee:

The mini grant is nearly ready for submission.

Ambulance Committee :

Mary Ann will give her presentation on ambulance billing at the Sep 19 Select Board meeting.

Financial Tools and Reports Committee:

Chris R. has a draft of the town's IT policy.

CIP Committee:

Glenn has tried to contact the new head of DPW to discuss 2018 capital requirements, but no response. The FD repeated its request for a SxS utility vehicle at the SB meeting last night.

Glenn has asked the SB to tell us the total amount that they would support for warrant articles other than #2 (the operating budget).

The highway block grant is \$81,000 and will not cover the estimated cost for the paving in 2018. (Scheduled paving includes Hill Rd below the bridges, Drewsville/Hill intersection, Drewsville Rd and Homestead, for an estimated \$155K.) The CIP also has a new 6-wheeler truck (\$125K) scheduled for the DPW in 2018.

Glenn will likely recommend that we take the \$64K from the now dissolved New Town Hall fund and make renovations on the existing town hall.

We need to discuss whether to approve Bruce's proposal to roll the old cemetery trust fund over into a cemetery maintenance fund.

Action items

- Chris R. will send us the draft IT Policy for review.
- Chris H. will forward information from Carol about a Keene State course in writing grant proposals. Joe expressed interest in attending.
- Priscilla will find the "list of things we don't want to forget" and forward it to us.

- Carol will contact Julie about the status of the Vilas Pool committee.

Next meeting

September 27

Agenda items for next meeting

Tracking List: budget reviews, job descriptions, building maintenance, transfer station, CIP, Bragg Lane, physicals for the fire squad.

Submitted by Priscilla Sawa