



Town of Londonderry, New Hampshire
Trustees of the Trust Fund - Meeting Minutes
July 20th, 2023 11:00 am
Sunnycrest Conference Room

- 1) Call to order (11:10 am)
 - a) Attendance
 - i) Trustees Present:
 - (1) Cindi Rice-Conley
 - (2) Jim Green
 - (3) Jonathan Esposito
 - ii) Town Staff Present:
 - (1) Justin Campo, Finance Director
 - iii) Others Present:
 - (1) Brandon Auger, Cambridge Trust
 - (2) Lisa Tourangeau, Cambridge Trust
- 2) Brandon Auger, and Lisa Tourangeau, representing Cambridge Trust, the Trustees financial advisors presented to the Trustees
 - a) Brandon and Lisa discussed their duties in the preparation of the MS-9 and MS-10.
 - b) Discussion regarding the purpose of some of the smaller dollar amount Trusts funds with the trustees took place. The way they could potentially be expended, and potential research that would be required to find their initial purpose to ensure they are expended within the purpose of the trust.
 - c) Discussion regarding income being the only funding that can be expended from the trusts with limited exceptions. The Naar scholarship trust is one of the exceptions as the principal balance can be drawn upon to provide the scholarships as requested that meet the guidelines of the scholarship.
 - d) Brandon and Lisa, provided an overview of the trust funds current financial status and a high-level overview of how the funds are invested in a conservative but income-based manner that have allowed them to continue to grow.
 - e) Brandon and Lisa informed the Trustees that they follow the investment policy given to them by the Town of Londonderry when making the decision in investments.
- 3) The trustees determined they should appoint a secretary to take over the handling of the minutes. It was inquired of Jonathan if he would be interested in taking on the responsibility. Jonathan stated if the other trustees would like him to he would have no objections.
 - i) Motion by Cindi Rice-Conley to appoint Jonathan Esposito as the Trustees secretary.
 - ii) Second by Jim Green
 - (1) Motion Passes: 3-0
 - (a) Votes in Favor:
 - (i) Cindi Rice-Conley
 - (ii) Jim Green
 - (iii) Jonathan Esposito



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(b) Votes against:

(i) None

- 4) The Trustees discussed the language surrounding the warrant articles and how they are handled. They inquired if Justin Campo was involved in the creation of warrant article. Justin informed them he is and gave a brief overview of the process that takes place when a warrant article to establish a fund takes place. Stating that both him and the Town manager will create and prepare the warrant article, and have the department it relates to review it as well. This is done to ensure that the fund will meet the purpose the department needs it for. Once the article is reviewed by the Town staff it will be sent to outside counsel to review as well. Then it will be reviewed by the Town Council at a public meeting and also be verified by the Department of revenue that is it permissible.

- 5) Approval of June 22nd , 2023 Minutes

a) Discussion regarding the minutes took place.

(1) Amendment to remove one section was requested.

b) Approval of the minutes as amended

i) Motion by Jim Green

ii) Second by Cindi Rice-Conley

(1) Motion Passes: 3-0

(a) Votes in Favor:

(i) Cindi Rice-Conley

(ii) Jim Green

(iii) Jonathan Esposito

(b) Votes against:

(i) None

- 6) Discussion on the lesser known trusts took place

a) The trustees inquired about some of the other trusts that are with Cambridge Trust and are in their custody outside of the Cemeteries, and the Naar Scholarship. Justin informed them that he was unaware of their purposes and has researched them minimally to try and determine what they are intended for, however with no one looking to withdraw or add funds to the trusts the more active funds have taken priority since these are held in perpetuity. The trustees inquired if they were to research the funds which ones should they start with that would be of most benefit. Justin stated that the ones that could best benefit the Town, not the Town government but the Town of Londonderry and its taxpayers, would be the ones for the School and the Library. Justin stated that the other ones brief description available leads him to believe they are in someway related to the cemeteries, while the other ones may provide additional resources to the school and library. The trustees agreed with the assessment and discussed how to proceed forward with researching the funds. They determined that the New Hampshire Charitable Trust Unit (NHTCU) should have the establishment paperwork for the fund. They designated



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Jonathan Esposito to reach out to the NHTCU to try and find any additional information. The trustees determined that before any e-mail is sent to the NHTCU it should be sent to all the trustees first to review and ensure they were all in agreement with how to move forward with the request.

7) Investment Policy

- a) Justin Campo and the Trustees discussed the Investment Policy that Cambridge Trust has in comparison to the one that Justin was able to receive from the NHTCU. Justin stated that yes what Cambridge has is an “investment policy” however he considered it more of directions on how to invest the funds in accordance with the Trustees wishes, which is based on the Trustees investment policy. The Trustees discussed the Investment Policy that was received from NHTCU and last approved in July of 2018. The Trustee discussed some of the language regarding the treasurer in the policy and if it should be categorized as that if the Trustees don’t currently have a treasurer and have the Finance department handling those duties. Justin stated when he reviewed the policy he noticed that as well, however he considered it the Trustees appointing the Finance department as the treasurer or bookkeeper. Discussion ensued about if the policy should be changed, it was determined that for the current year it would be best to leave it as it is and adopt it.
- b)

8) Investment Policy

- a) Justin stated that he has reached out to the New Hampshire Charitable Trust Unit as he is currently unable to find an investment policy strictly for the Trustees and could only find the town’s investment policy. He stated he is hoping that the NH Charitable Trust unit would have one on file and the Trustees would be able to update that policy going forward.
 - b) It was asked what is the plan if the NH Charitable Trust unit does not have an Investment policy on file for the Town of Londonderry Trustees of the Trust Fund. Justin Campo stated if that was the case he would reach out to other communities and obtain their Trustees investment policies, as well as ask NH Charitable Trust if they had and provided guidance for the investment policy. This information would be utilized and pooled together to create an investment policy that the Trustees could decide if they wanted to utilize. Justin also stated that the Trustees could create their own policy without his input as it is up to them, but if they were looking for his input that is how he would proceed.
 - i) Motion by Jonathan to reinstate the 2018 investment policy.
 - ii) Second by Jim Green
- (1) Motion Passes: 3-0



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- (a) Votes in Favor:
 - (i) Cindi Rice-Conley
 - (ii) Jim Green
 - (iii) Jonathan Esposito
- (b) Votes against:
 - (i) None

9) Current Banking Partner

- a) Justin Campo informed the Trustees that he had not switched to TD Bank as he wanted to verify they were ok with the signers being the Town Treasurer, himself and the Controller. The Trustees discussed the pros and cons on changing how it was done. Justin mentioned that the accounts have a no check lock on them meaning they cannot issue any checks and then described how the release of funds works. Stating that it requires dual authorization for the funds to actually leave the banking partner, and the second authorization comes from the Controller. Justin was asked if there were any concerns, to which he stated no, the only concern that would be added if another person was included as a signer is it is another person who would have access to the account and the ability to remove funds. That from his understanding since the additional signer would be an elected official, they would also likely have the ability to remove access from the Finance department. Since they are an elected official, the bank would likely have to listen to their request because they have the authority over the accounts more than the Finance department. Justin stated this decision is not necessarily permanent and the Trustees can always be added as signers after if they feel they should be or that not enough information is being provided. The Trustees stated they don't have any concern at this time about the information being provided, but wanted to be sure they were reviewing everything. The Trustees determined to leave the signers as they currently are since they can be added at a later date if needed or wanted.

10) Release of Funds, Justin asked if there were any questions regarding the release of funds.

The trustees noted the detail provided to them in terms of the requests for release and thanked Justin for his efforts in providing it. They stated they had no questions, Justin asked if they would like to do motions all at once, or by each order. The Trustees agreed to do them all at once.

- a) Motion by Jim to approved the releases (see below)
- b) Second by Jonathan
 - i) Motion Passes: 3-0
 - (1) Votes in Favor:
 - (a) Cindi Rice-Conley
 - (b) Jim Green
 - (c) Jonathan Esposito
 - (2) Votes against:
 - (a) None



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- (i) Council Order 2023-11
 - 1. Distribution of Fire Equipment Capital Reserve Funds
 - a. \$41,647.19
- (ii) Council Order 2023-10
 - 1. Distribution of Roadway Maintenance Trust Funds
 - a. \$557,000.00
- (iii) Council Order 2023-08
 - 1. Distribution of Recreation Department Capital Reserve Fund
 - a. \$5,000.00
- (iv) Council Order 2023-09
 - 1. Distribution of Cable Equipment Capital Reserve Fund
 - a. \$8,000.00

11) Next Meeting

- a) Justin Campo informed the Trustees that he is more than willing to continue to meet monthly if they would like, however he is not sure it is necessary. He stated with a lot of these items now out of the way the Trustees could likely switch to a quarterly or bi-monthly meeting schedule. Justin informed the trustees that even if there are release requests the change in meeting schedule will not delay the purchase. The Town and School will charge it to a “due from” account and will not release the funds until the Trustees to officially approve the release.
- i) With that information the Trustees determined the next meeting to be held on Thursday September 21st, 2023 at 11:00 am at Londonderry Town Hall.

12) Adjournment (1:26 pm)

- a) Motion by Jonathan Esposito
- b) Second by Jim Green
 - (1) Motion Passes: 3-0
 - (a) Votes in Favor:
 - (i) Cindi Rice-Conley
 - (ii) Jim Green
 - (iii) Jonathan Esposito
 - (b) Votes against:
 - (i) None

Town of Londonderry New Hampshire



Board of Trustee of Trust Funds Investment Policy

Reviewed & Approved July 11, 2018

***Town of Londonderry
Board of Trustee of Trust Funds
Investment Policy***

SCOPE

This investment policy applies to all financial assets of the Trust Funds. These funds are accounted for in the Town's annual financial report and include:

- Common Trust Funds
- Capital Reserves Funds
- Other such trusts established or accepted by the Town Council and placed under the responsibility of the Board of Trustees of the Trust Funds

The policy applies to all transactions involving the financial assets and related activity of all the foregoing funds.

OBJECTIVES

Although risk is an inherent factor to any investment, there shall be performed the necessary reviews to insure that principal is protected. Investment review will encompass, but not be limited to, the parameters set in this policy of the relevant variables and ratios for the various types of investments allowed. Investment purchases will be made with the intent of the investment being held long term (1 year or longer). In the case of common trusts the portfolio of investments shall be operated on a collective basis (all common trusts sharing in common investments) in order to maximize the investment potential and efficiency.

The Board seeks to attain a rate of return on its investments consistent with constraints imposed by this policy, cash flow considerations and state laws that restrict the placement of trust funds. The Board shall act responsibly as custodians of the public trust. They shall avoid any transaction that might impair public confidence in the Board's ability to administer the trust funds effectively. In the process of meeting the above, investment decisions shall be made for each category of trust based on the following objectives:

Common Trusts

The investment objectives of the Board are twofold. The first objective is to seek growth in the portfolio in order to keep pace with or exceed economic inflation. As most common trusts are non-expendable in nature (only the interest may be spent), this will allow the trust funds to support higher future costs. The second objective is to seek income so the designated purposes of the trusts can be carried out.

Capital Reserve Funds

Due to the expendable nature and less predictability of the funds, the holding period is shorter, resulting in the investment objectives of the Board to maintain the principal and provide liquidity. Meeting these objectives will sacrifice the level of yield attainable.

STATUTORY AUTHORITY

This policy complies with the requirements of RSA 31:27 - Collective Investments for trust funds and RSA 35:9 - Investment of capital reserve funds for towns. It also complies with the use of a brokerage account as governed by RSA 31:38-a.

INVESTMENT AUTHORITY

Management responsibility for the investment program is hereby delegated to the Treasurer of the Board, who shall make investments in accordance with this investment policy. The Treasurer shall establish such procedures necessary to implement this policy. No person may engage in an investment transaction except the Treasurer. The Treasurer shall be responsible for all transactions undertaken and shall establish a system of reviews to insure compliance with this investment policy. An investment made into stock requires advance

meeting.

PRUDENCE

INVESTMENT INSTRUMENTS

Collective investment assets and capital reserve fund assets of the trust funds may be invested in:

- a) Deposits in savings banks or the savings department of a national bank or trust company in this state or in the NH Public Deposit Investment Pool.
- b) Shares of a building and loan association or cooperative bank, incorporated and doing business under the laws of this state.
- c) Shares of any federal savings and loan association, located and doing business in this state.
- d) Certificates of Deposit (CDs) within this state.
- e) Bonds, notes or other obligations of the U.S. government or of the state, county, town, city, school district, or water and sewer district.
- f) Stocks and bonds as are legal for investment by NH savings banks.
- g) Shares of mutual funds or money market mutual funds.

INVESTMENT CRITERIA

The following investment criteria reflect the variables needed to be met for each category of investment in order for purchases to be made of the specific investment.

Depositories

Deposits in savings banks or in the savings department of a national bank or trust company or shares of a building and loan association, cooperative bank, a federal savings and loan association or Certificates of Deposits (CDs) shall be made only if the following criteria are met by the financial institution:

- a) Minimum total assets of \$100 million.
- b) Minimum ratio of equity capital to total assets of 6%.
- c) Maximum ratio of non-performing assets to equity of 35%.
- d) Minimum of an average rating by a bank rating service.

Government Bonds and Other Obligations

The purchase of bonds, notes or other obligations of the U.S. government or of the state, county, town, city, school district, or water and sewer district shall be made within the following restrictions:

- a) Bonds shall have maturities of 10 years or less after the purchase date.
- b) Bonds shall have a minimum credit rating of Aa (Moody's) or equivalent.

Corporate Stocks and Bonds

The purchase of the stocks and bonds shall be made only if the company meets the following criteria:

- a) The company is listed on the legal list of investments published by the NH Banking Department.

- b) The company has a minimum of \$500 million in assets.
- c) The company has been in business for over 10 years.
- d) The review shall include, but not be limited to the following financial ratios. The majority of ratios for the company involved should be strong in comparison to other companies in the industry to which it belongs.
 - Current ratio.
 - Quick ratio.
 - Debt/Equity.
 - Price/Earnings ratio (equities only).
 - Price/Book ratio (equities only).
 - Price/Earnings to growth ratio (PEG) (equities only).
 - Return on equity.
 - Gross profit margin.
 - Earnings per share (equities only).
 - Cash flow per share (equities only).
 - Dividends per share (equities only).
 - Five-year trends for earnings, sales and debt growth are positive.
- d) Bonds shall have maturities of 10 years or less after the purchase date.
- e) Bonds shall have a minimum credit rating of Aa (Moody's) or equivalent.
- f) No more than 5% of the portfolio (cost basis) shall be invested in the stock and/or bonds of any one corporation.

Shares in Mutual Funds

The purchase of shares in a mutual fund shall be made only if the fund meets the following criteria:

- a) The fund is a no load, open-ended fund, and does not charge 12b-1 expenses.
- b) The fund is qualified for sale in the State of New Hampshire with the Securities Regulations Bureau of the NH Secretary of State.
- c) The fund is registered with the SEC.
- d) A prospectus is available to the trustees outlining the investment philosophy of the fund and the major holdings in the fund.
- e) The fund has a Morningstar rating of four stars or better.
- f) The fund can invest in equities or bonds or both.
- g) Price/Earnings & Price/Book ratios should be reasonable within the given market conditions and sectors.
- h) If the fund invests mainly in fixed income securities or is mixed with equities, the average credit quality of the fixed income securities should be A or higher.
- i) No investment shall be made into high yield bond funds.

HOLDING PERIOD

There shall be no set policy for the holding period for specific securities. The Treasurer shall determine, based on the quarterly review, whether any holdings have appreciated to highs that overprice the security, providing an advantageous opportunity for the sale of the security. The other reason for selling should be based on the belief that a security that has fallen in price will not recover to higher levels over the long term, if ever, and may continue to drop.

DIVERSIFICATION

It is the policy of the Board to diversify its investment portfolio. Common Trust assets held in common investments shall be diversified to eliminate the risk of loss resulting from over-concentration of assets in a specific maturity, industry or specific issuer.

- a) No more than 10% of the portfolio (cost basis) shall be invested in the obligations of any one entity, corporation or organization exclusive of U.S. government or agency obligations. A mutual fund will be considered one entity.
- b) No more than 20% (cost basis) shall be invested in any one sector.
- c) About 10% of the portfolio should be kept in more liquid money market accounts.

RISKS

The Board recognizes that investment risks can result from issuer defaults, market price changes or various technical complications leading to temporary loss of liquidity. Portfolio diversification is to be employed as a way to control risk. The Treasurer is expected to use prudence in the selection of securities as a way to minimize default risk. No individual investment transaction shall be undertaken that jeopardizes the total capital position of the specific issuer. The Treasurer shall review and, if appropriate, proceed to liquidate any securities having comparable credit risks.

INELIGIBLE TRADING TECHNIQUES

The Treasurer shall refrain from purchasing investments using the following techniques:

- a) No investments will be purchased on margin and no trust securities shall be used as security to acquire additional investments.
- b) No trading shall occur involving selling short.

SAFEKEEPING AND CUSTODY

To protect against potential fraud and embezzlement and to provide central accounting and efficiency, all investment assets of the trust shall be held in a brokerage account for safekeeping, or other financial institutions that meet or exceed industry guidelines for insurance protection standards. The Treasurer shall review the security procedures of the brokerage firm to assure safety of trust assets. The Treasurer is authorized to take advantage of computerized purchase and sale methods in order to realize any discounts offered.

CAPITAL GAINS, DIVIDENDS AND INTEREST

Both short and long term capital gains or losses shall be accounted for as increases or decreases, respectively, of the principal of the trusts and shall be distributed to the individual trust at least quarterly, prorated based on the beginning principal position of the trusts.

All dividends and interest shall be considered an increase to the accumulated income of the trusts and shall be distributed to the individual trusts at least quarterly, prorated based on the beginning principal and accumulated interest position of the trusts.

ORDER 2023-08

An Order Relative to

WITHDRAWAL OF RECREATION DEPARTMENT CAPITAL RESERVE FUNDS

First Reading: 07/10/23

Second Reading: Waived

Adopted: 07/10/23

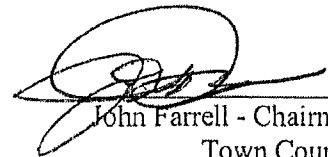
WHEREAS the Town of Londonderry, by adoption of Warrant Article 16 at the March 10, 2020 annual meeting, established the Recreation Department Capital Reserve and authorized the Town Council as agents to expend from this capital reserve, and;

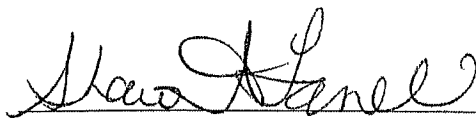
WHEREAS the Recreation Department desires to purchase a new lawn mower to mow the towns recreation fields for the amount of \$22,079.00, and;

WHEREAS the recreation department accepted bids for the mower with a formal bid posted from May, 15th, 2023 through June 1st, 2023, and wishes to move forward with the purchase of a diesel Lawnmower from Turf Depot,

WHEREAS the recreation department wishes to withdraw \$5,000.00 from the Capital reserve fund with the remaining \$17,079.00 to come from the Town's operating budget.

NOW THEREFORE BE IT ORDERED by the Londonderry Town Council that the Town Treasurer is hereby directed to disburse \$5,000.00 from the Recreation Department Capital Reserve Fund for the purpose previously stated.


John Farrell - Chairman
Town Council


Sharon Farrell - Town Clerk

A TRUE COPY ATTEST:
07/10/23



VOTE IN THE AFFIRMATIVE, ARTICLE 15 IS RESTRICTED FROM RECONSIDERATION.

Assistant Moderator Conley then read Article 16.

ARTICLE NO. 16: ESTABLISH RECREATION DEPARTMENT CAPITAL RESERVE FUND]

To see if the Town will vote to establish a new Recreation Department Capital Reserve Fund under the provisions of RSA 35:1 for the purpose of funding the purchase, lease, repair, and maintenance of existing and new equipment and vehicles as necessary to carry out the core mission of the Recreation Department and to appoint the Town Council as agents to expend funds from the Recreation Department Capital Reserve Fund. Further, to raise and appropriate the sum of **FIFTEEN THOUSAND DOLLARS (\$15,000)** to be placed in the Recreation Department Capital Reserve Fund and further to authorize the use of **FIFTEEN THOUSAND (\$15,000)** from the June 30 Unassigned Fund Balance towards this appropriation.

(If passed, this article will require the Town to raise \$0.00 in property taxes, resulting in a tax rate impact of \$0.00 in FY 21 based upon projected assessed values.)

This article is supported by:

Town Council – (Yes 5-0-0) Budget Committee – (Yes 7-0-0).

Councilor Jim Butler made a **MOTION** to accept Article 16 as read.

SECOND by Councilor Tom Dolan.

Town Manager Smith stated that this article establishes a Capital reserve fund for the Recreation department. These funds will be used to purchase new equipment and vehicles as well as be used for maintenance on the department's current vehicles and equipment.

Open for discussion:

There was no discussion.

Moderator Freda called the vote on the motion to accept Article No. 16 as read.

VOTE IN THE AFFIRMATIVE, ARTICLE 16 PASSES.

Al Baldasaro made a **MOTION** to restrict reconsideration.

SECOND by Mary Wing Soares.



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Work Order

1402128

Thank you for your business! We do not accept returns on serialized equipment, special orders or electrical parts. Parts that qualify for return maybe returned in 10 days with original receipt and unused in the original packaging.

Bill To				Ship To		
Town of Londonderry Parks/Rec 268b Mammoth Rd Londonderry, NH 03053						
Customer	Contact	Customer Tax Number	Phone	Cell Phone	Transaction	PO Number
19923		02-6000499	(603) 426-6863	(603) 426-6863	Estimate	diesel Bid
Counter Person	Sales Person	Date Printed	Reference	Email Address		Department
Perry Chaloge	Perry Chaloge	05/20/23	1402128	jayandsid@hotmail.com;accountspayable@londonderrynh.org		Retail Sales

Model	Line	Description	Ordered	B/O'd	Shipped	List	Net	Amount
LZS80TDYM724W0	EXEW	72" Yanmar Diesel (25hp)	1		1	\$26,499.99	\$22,079.00	\$22,079.00

Description	Line	Reference	Quantity	Net Each	Amount
PC Issue- Parts Coupons: Promotional (Allow 3-4 Weeks)		250.00 parts coupons	1	\$0.00	\$0.00

Note
delervy Date 30 days out
Bid Price

Invoice Total	\$22,079.00
Sales Tax	\$0.00
Grand Total	\$22,079.00

Thank you for your business. You can now shop for parts online at www.propartsdirect.net.

Notes:



Customer acknowledges receipt thereof:

ORDER 2023-09

An Order Relative to
WITHDRAWAL OF CABLE EQUIPMENT CAPITAL RESERVE FUNDS

First Reading: 07/10/23

Second Reading: Waived

Adopted: 07/10/23

WHEREAS

the Town of Londonderry annually receives the sum of \$32,500 for the purposes of supporting PEG access capital funding through its franchise agreement with Comcast; and

WHEREAS

the funding received from Comcast is deposited annually into the Cable Equipment Capital Reserve, established by Warrant Article 5 at the 2013 Town Meeting, which appointed the Town Council as agents to expend; and,

WHEREAS

the Town of Londonderry and the Londonderry School District have entered into an agreement relative to making a portion of the PEG access capital funding available for the school district's use in providing educational programming; and,

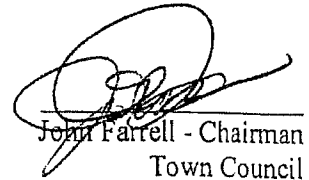
WHEREAS

the School District has requested the sum of Eight Thousand Dollars (\$8,000.00) as their annual installment for the fiscal year ended June 30, 2024; and,

WHEREAS

sufficient funds are available in the Cable Equipment Capital Reserve,

NOW THEREFORE BE IT ORDERED by the Londonderry Town Council that the Town Treasurer is hereby directed to disburse \$8,000.00 from the Cable Equipment Capital Reserve Fund for the purpose attached.


John Farrell - Chairman
Town Council


Sharon Farrell - Town Clerk

A TRUE COPY ATTEST:
07/10/23



Fire
Am
Poll

*Town of Londonderry
2012 Annual Report*

2013 Warrant

M

Adm
LPE
Mar
Stev
Ass
Karr
Rich
Stev
Nicc
Buil
Rich
Dan
Libb
Fina
Susa
Dou
Sally
Leia
Hun
Don
Info
Tom
Plan
Vaca
Cynt
John
Jaye
Publ
Janu
John
Robt
Russ
Doni
Supr
Gerr
Tow
Meg
Kath
Mela
Kath
Chris

All C

Mon
Frida
Satur

The Town Council by a vote of 5-0 recommends a yes vote; the Budget Committee by a vote of 6-0 recommends a yes vote

ARTICLE NO. 4: [APPROPRIATE FUNDS TO CAPITAL RESERVE FUNDS TO REPLACE AMBULANCES, HIGHWAY HEAVY EQUIPMENT, FIRE TRUCKS, FIRE EQUIPMENT AND HIGHWAY TRUCKS]

To see if the Town will vote to raise and appropriate the sums set forth below to be placed in capital reserve funds already established, and to authorize the use of the June 30 Fund Balance in the amount of \$400,000 towards this appropriation:

Ambulances	\$ 75,000
Highway Trucks	\$ 150,000
Highway Heavy Equipment	\$ 0
Fire Equipment	\$ 150,000
Fire Trucks	\$ 335,000
	<u>\$ 710,000</u>

(If passed, this article will require the Town to raise \$310,000.00 in property taxes, resulting in a tax rate impact of \$0.09 in FY 14 based upon projected assessed values.)

The Town Council by a vote of 5-0 recommends a yes vote; the Budget Committee by a vote of 6-0 recommends a yes vote

ARTICLE NO. 5: [ESTABLISH A CAPITAL RESERVE FUND FOR CABLE DIVISION EQUIPMENT]

To see if the Town will vote to establish, pursuant to RSA 35:1, a Capital Reserve Fund for future equipment replacement at the Cable Access Center, to raise and appropriate ONE HUNDRED THOUSAND DOLLARS (\$100,000) for said purpose, to authorize the use of the June 30 Fund Balance for this purpose, and to designate the Town Council as Agents to Expend.

(If passed, this article will require the Town to raise \$0.00 in property taxes, resulting in a tax rate impact of \$0.00 in FY 14 based upon projected assessed values.)

The Town Council by a vote of 5-0 recommends a yes vote; the Budget Committee by a vote of 6-0 recommends a yes vote

ARTICLE NO. 6: [FUND SPECIAL REVENUE ACCOUNT]

To see if the Town will vote to raise and appropriate FOUR HUNDRED NINETY THOUSAND FOUR HUNDRED TWENTY THREE DOLLARS (\$490,423) from the Police Outside Detail Fund already established. Such appropriation shall be used for the purpose of covering Police Outside Details and shall be funded from users of Police Outside Detail Services.

Budget Request from Town Cable Fees for School District 2023-2024

Capital Reserve Request: \$8,000.00

- **\$2,479.00**
 - Canon XA45 Camcorder Master Starter Kit
 - \$2,100.00
 - Camera Tripod: Manfrotto MVH500A Fluid Drag Video Head with MVT502AM Tripod and Carry Bag
 - \$379.00
- **\$2,598.00**
 - Blackmagic Design ATEM Mini Extreme for school board meetings/sports
 - \$1,299.00
 - Blackmagic Design ATEM Mini Extreme for school board meetings/sports
 - \$1,299.00
- **\$898.00**
 - Blackmagic Design Hyper Deck
 - \$449.00
 - Blackmagic Design Hyper Deck
 - \$449.00
- **\$998.00**
 - Blackmagic Design Hyper Deck Shuttle
 - \$499.00
 - Blackmagic Design Hyper Deck Shuttle
 - \$499.00
- **\$758.00**
 - Free world 10' Loop Thru Monitors TV monitors
 - \$379.00
 - Free world 10' Loop Thru Monitors TV monitors
 - \$379.00
- **\$150.00**
 - Mux Lab HDMI Splitter
- **\$350.00**
 - Camera Cables

Total Expenses listed above: \$8,231.00

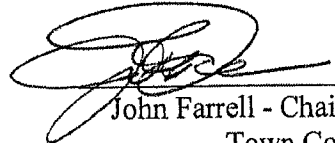
First Reading: 07/10/23
Hearing/Second Reading: Waived
Adopted: 07/10/23


ORDER 2023-10

An Order Relative to
***THE EXPENDITURE OF
ROADWAY MAINTENANCE TRUST FUNDS***

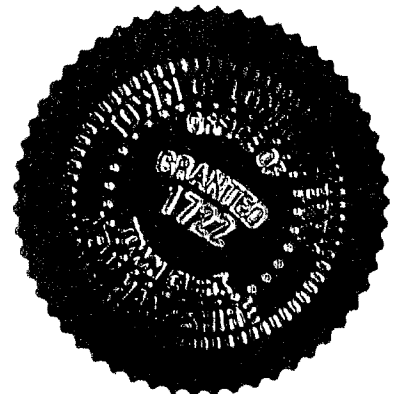
- WHEREAS*** voters since 2012 have approved funding for the maintenance and repair of public roadways in the town; and
- WHEREAS*** this Public Works department has complied with the provisions of the Town of Londonderry Municipal Code, Title VI Purchasing Policy; and
- WHEREAS*** it has been determined that sufficient funds are available in the Roadway Maintenance Trust Fund for completion of various roadway projects:

NOW THEREFORE BE IT ORDERED by the Town Council of the Town of Londonderry that the Town Treasurer is hereby ordered to expend up to \$557,000.00 from the Roadway Maintenance Trust Fund for the repairs and improvements of various Town roads.


John Farrell - Chairman
Town Council


Sharon Farrell - Town Clerk

A TRUE COPY ATTEST:
07/10/23



***Town of Londonderry
2012 Annual Report***

March 13, 2012

FY 15	\$ 17,636.00	\$ 0.01	\$ 34,812.00	2.0%
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and further, to raise and appropriate the sum of \$ 0.00 (\$0.00 on the tax rate) for the FY 13 expenses, such sum representing the additional cost attributable to the increase in salaries and benefits over those of the appropriation at the current staffing levels paid under any existing agreements. (LAEA-TAP represents 11 full time and 1 part time management and professional positions in six Departments.)

(If passed, this article will require the Town to raise \$0.00 in property taxes, resulting in a tax rate increase of \$0.00 in FY 13 based upon projected assessed values.)

The Town Council unanimously recommends a yes vote; The Budget Committee unanimously recommends a yes vote (6-0).

Yes	1,447*
No	705
Blanks	151

Article 15 Passes

ARTICLE NO. 16: [AUTHORIZATION FOR SPECIAL MEETING ON COST ITEMS]

To see if the Town will vote, if any of Articles 13-15 is defeated, to authorize the Town Council to call one special meeting, at its option, to address Article 13-15 cost items only.

(This article, if passed will have no tax impact.)

The Town Council unanimously recommends a yes vote; the Budget Committee unanimously recommends a yes vote

Yes	1,524*
No	703
Blanks	76

Article 16 Passes

ARTICLE NO. 17: [ESTABLISH ROADWAY MAINTENANCE TRUST FUND]

To see if the Town will, pursuant to RSA 31:19a, vote to establish an Expendable Trust Fund, to be called the Roadway Maintenance Trust Fund, for purpose of maintenance, replacement, removal or improvement of the Town's roadways and to raise and appropriate the sum of TWO HUNDRED FIFTY THOUSAND DOLLARS (\$250,000) to be placed in this trust fund; to authorize the use of the June 30 Fund Balance in the amount of \$250,000 for this purpose; and to designate the Town Council as Agent to Expend (Majority vote required).

(If passed, this article will require the Town to raise \$0.00 in property taxes, resulting in a tax rate impact of \$0.00 in FY 13 based upon projected assessed values.)

ORDER 2023-11

An order relative to
The Distribution of Fire Equipment Capital Reserve Funds


First Reading: 07/10/2023
Second Reading: Waived
Adopted: 07/10/2023

WHEREAS the Town of Londonderry, by adoption of Warrant Article 6 at the March 13, 2012, established the Fire Equipment Capital Reserve and authorized the Town Council as agents to expend from this capital reserve, and;

WHEREAS the Fire Department desires to purchase approximately ten (10) sets of structural firefighting gear from Industrial Protection Services, LLC and Bergeron Protective Clothing in the amount of \$41,647.19; and

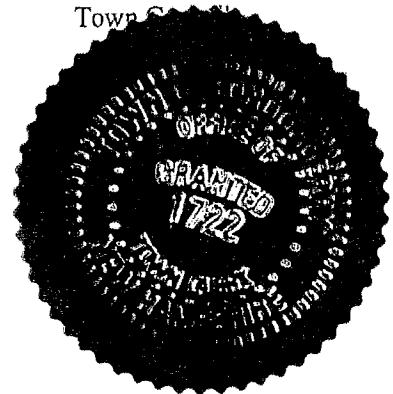
WHEREAS there is sufficient funds in the Fire Equipment Capital Reserve for the purchase of the aforementioned equipment;

NOW THEREFORE BE IT ORDERED by the Londonderry Town Council that the Finance Department is hereby directed and authorized to expend from the Fire Department Equipment Reserve Fund the sum \$41,647.19.


John Farrell - Chairman
Town Council


Sharon Farrell - Town Clerk

A TRUE COPY ATTEST:
07/10/2023



ARTICLE NO. 6: [ESTABLISH CAPITAL RESERVE FUND – FIRE DEPARTMENT EQUIPMENT]

To see if the Town will vote to establish a Capital Reserve Fund under the provisions of RSA 35:1 for the purpose of replacing various fire, emergency medical and communications tools and equipment (such as IV Pumps, Ventilators, Rescue Tools, Protective Clothing and Portable Radios) and to raise and appropriate the sum of **ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000)** to be placed in this fund; to authorize the use of the June 30 Fund Balance in the amount of \$100,000 for this purpose; and to designate the Town Council as Agent to Expend. (Majority vote required).

(If passed, this article will require the Town to raise \$50,000.00 in property taxes, resulting in a tax rate impact of \$0.01 in FY 13 based upon projected assessed values.)

The Town Council unanimously recommends a yes vote; the Budget Committee unanimously recommends a yes vote.

Yes	1,504*
No	727
Blanks	72

Article 6 Passes

ARTICLE NO. 7: [FUND SPECIAL REVENUE ACCOUNT]

To see if the Town will vote to raise and appropriate **FIVE HUNDRED SIXTY FOUR THOUSAND TWO HUNDRED FORTY FOUR DOLLARS (\$564,244)** from the Police Outside Detail Fund already established. Such appropriation shall be used for the purpose of covering Police Outside Details and shall be funded from users of Police Outside Detail Services. Any surplus in said fund shall not be deemed part of the General Fund accumulated surplus and shall be expended only after a vote by the legislative body to appropriate a specific amount from said fund for a specific purpose related to the purpose of the fund or source of revenue.

(These services are funded through user fees and require no property tax support.)

The Town Council unanimously recommends a yes vote; the Budget Committee unanimously recommends a yes vote.

Yes	1,586*
No	640
Blanks	77

Article 7 Passes



a limited liability company

1024 Suncook Valley Hwy., Unit 5-D
Epsom NH, 03234
TEL: 603.736.8500
www.BergeronProtectiveClothing.com

ORDER ACKNOWLEDGEMENT

No. : 227496

For Quotation#: 212777

Doc. Date : 05/18/2023
Payment Terms : NET30
Delivery Date: 05/18/2023
Customer PO:
Salesperson : Jackson Hillsgrove
Page : Page 1 of 2

Bill To

Londonderry NH Fire Department
Bruce Hallowell
280 Mammoth Road
Londonderry NH 03053

Ship To :

Bruce Hallowell
280 Mammoth Road
Londonderry NH 03053

LT SCHOFIELD

Quantity	Style	Description	Your Cost
1	DG7LMB	Globe G-Xcel Jacket, Agility FreeFAS Color: Dark Gold Trim Color: Red Orange Glide Ice with Nomex NanoThermal Liner Stedair 4000 Moisture Barrier 3" L/Y NFPA Basic Triple Trim- R/O Triple Trim 2" Scotchlite letters "LONDONDERRY" Row B Hung Letter Patch for Last Names Zipper In/Velcro Out Closure Kevlar Backed Semi Expansion Pockets 2 x 8 x 8 with Fleece Handwarmers Self Material Mic Strap Above Radio Pocket Survivor Light Holder Right Chest American Flag Left Sleeve Dragon Hide Cuffs Std Collar Loop Std Curved Pocket on Thermal Liner Std Neck Snaps on Collar and Liner Std Drag Rescue Device Black Arashield Pocket Pull Tabs Radio Pocket- Left Chest 3 x 4.5 x 9 Std 3" Trim Over Radio Pocket Std Stored Energy Band Upper	2,153.84
1	N100741	Replace GXL Wristers with GXT SleeveWell	17.05
1	190549N	Wristers, Nomex Hand and Wrist Guards	7.16
9	19721	Letter, 3" Scotchlite Color: RO Location: Hung Letter Patch SCHOFIELD	37.80
1	GGCJN	Globe Guard Component Jacket - Neoprene / Tecasafe Plus	92.93

Notice: Products marked as 'Contains PFAS Chemicals' are considered notification; pursuant to NH Law 154:8-c Firefighting PPE. Terms Net 30 days
add 3% fee when paying via credit card. Exchanges may incur additional handling charges. Late fee 2%/mo. \$25 return check fee.

MC/Visa/Discover accepted.

Quantity	Style	Description	Your Cost
1	VELREONLY	Receiving Velcro for Future Sleeve Patch Location: Right Sleeve	13.00
1	PATCH	Velcro Shoulder Patch for Dept. Patch Location: Right Sleeve	33.00
1	GARMENT	Garment for Repair or Alteration G-Xcel Jacket, Agility Dark Gold 42/33 SLV -1 SCHOFIELD Add Receiving Velcro Only for Future Dept Shoulder Slv Patch/Std 5x5, Right Sleeve Velcro Shoulder Patch for Dept. Patch/Std 5x5 Finished patch	
Subtotal:			<u>\$2,354.78</u>
1	FG7LMB	Globe GPS Pant, Agility, FreeFAS Color: Dark Gold Trim Color: Red Orange Glide Ice Nomex Nano Thermal Liner Stedair 4000 Moisture Barrier Triple Trim Around Cuffs Velcro Closure Black Nomex Belt Left Expansion Pocket 2 x 10 x 10 with Kevlar Pouch Kevlar Lined Expansion Pockets Dragon Hide Knees and Cuffs Dragon Hide Pocket Reinforcement (Outside) Silizone Padded Knees Sewn on Liner Padded Rip-cord Suspenders with R/O trim Black Arashield Pocket Pull Tabs	1,920.61
1	IHRPIPO-AO	IH Rope Pocket IPO Expansion Pocket on GPS Pant Right Expansion Pocket (Pocket and Flap Split 1/3 Rear-2/3 Front)	59.82
1	CHS	Globe Firesuits Carabiner Hold Down Strap - - Left Belt Loop	6.25
1	GGCPN	Globe Guard Components Pant Cuff And Fly - Neoprene/Tecasafe Plus	60.81
1	N227301-GPS	GPS Pant, Escape Belt Closure	216.53
Subtotal:			<u>\$2,264.02</u>
Subtotal			4,618.80
Total			4,618.80



1024 Suncook Valley Hwy., Unit 5-D
 Epsom NH, 03234
 TEL: 603.736.8500
 www.BergeronProtectiveClothing.com

QUOTATION

No. : 212947

Doc. Date : 09/01/2022
 Payment Terms : NET30
 Valid Until: 09/30/2022
 Customer PO:
 Salesperson : Jackson Hillsgrove
 Page : Page 1 of 2

Bill To

Londonderry NH Fire Department
 Bruce Hallowell
 280 Mammoth Road
 Londonderry NH 03053

Ship To :

Bruce Hallowell
 280 Mammoth Road
 Londonderry NH 03053

Quantity	Style	Description	Your Cost
4	D57LMB	Globe G-Xcel Jacket, Agility * Contains PFAS Color: Dark Gold Glide Ice with Nomex NanoThermal Liner Stedair 4000 Moisture Barrier 3" L/Y NFPA Basic Triple Trim- (R/O Triple Trim for Officers) 2" Scotchlite letters "LONDONDERRY" Row B Hung letter patch for last names Zipper in/Velcro out closure Kevlar backed Semi expansion pockets 2 x 8 x 8 with fleece handwarmers Radio pocket- Left Chest 3 x 4.5 x 9 Self material Mic strap above radio pocket Survivor Light Holder-Right chest American Flag left sleeve Dragon Hide cuffs Black Arashield Pocket pull tabs Drag Rescue Device	7,454.56
4	N100741	Replace GXL Wrister with GXT SleeveWell	154.88
4	190549N	Wristers, Nomex Hand and Wrist Guards	24.78
29	19721	Letter, 3" Scotchlite Location: Hung Letter Patch Add \$3.65 per letter to add name to hung letter patch L/Y for Firefighters, R/O for Officers	105.85
4	GGCJN	Globe Guard Component Jacket - Neoprene / Tecasafe Plus	321.82
4	VELRECONLY	Receiving Velcro for Future Sleeve Patch Location: Right Sleeve	48.00
4	PATCH	Velcro Shoulder Patch for Dept. Patch Location: Right Sleeve	120.00
Subtotal:			0.00 \$8,229.89
4	G57LMB	Globe GPS IH Pant, Agility, Contains PFAS Color: Dark Gold	7,068.02

*Notice: Products marked as 'Contains PFAS Chemicals' are considered notification; pursuant to NH Law 154:8-c Firefighting PPE. Financing options available on turnout gear purchases. Prices quoted do not include shipping and handling. Shipping is FOB factory. This quote is based on current prices, subject to change by Manufacturer without notice. TERMS NET 30 Days. Add 3% fee when paying via credit card. Exchanges may incur additional handling charges. Late fee 2% per mo. \$25 returned check fee MC/ Visa /Discover accepted.

Quantity	Style	Description	Your Cost
		Glide Ice Nomex Nano Thermal Liner	
		Stedair 4000 Moisture Barrier	
		L/Y triple trim around cuffs-R/O for Officers	
		Velcro closure	
		Internal harness loops	
		Black Nomex Belt	
		Lifeline Rope Pocket in Right expansion Pocket (pocket and flap split 1/3 rear-2/3 front)	
		Left Expansion pocket 2 x 10 x 10 with Kevlar pouch	
		Dragon Hide knees and cuffs	
		Kevlar lined expansion pockets	
		Dragon Hide pocket reinforcement (outside)	
		Silicone padded knees sewn on liner	
		Black Arashield Pocket pull tabs	
		Padded Rip-cord Suspenders with L/Y trim, R/O for Officers	
4	GGCPN	Globe Guard Components Pant Cuff And Fly -	210.60
		Neoprene/Tecasafe Plus	
4	N227301-GPS	GPS Pant, Escape Belt Closure	749.88
Subtotal:			0.00
			\$8,028.50

Subtotal 16,258.39
 Total 16,258.39

*Notice: Products marked as 'Contains PFAS Chemicals' are considered notification; pursuant to NH Law 154:8-c Firefighting PPE. Financing options available on turnout gear purchases. Prices quoted do not include shipping and handling. Shipping is FOB factory. This quote is based on current prices, subject to change by Manufacturer without notice. TERMS NET 30 Days. Add 3% fee when paying via credit card. Exchanges may incur additional handling charges. Late fee 2% per mo. \$25 returned check fee MC/ Visa /Discover accepted.



Industrial Protection Services, LLC

33 Northwestern Dr, Salem, NH 03079

125 Roberts Rd, Ste 4, South Portland, ME 04106

www.ipp-ips.com

Sales Quote

Date: 12-Jun-2023

Bill To: Chief Darren O'Brien
Londonderry Fire Department
280 Mammoth Road
Londonderry, NH 03053

Ship to: BC Bruce Hallowell
Londonderry Fire Department
280 Mammoth Road
Londonderry
NH 03053

Salesperson	Shipping Method	Purchase Order No
Ben Lefebvre	UPS Ground	

Qty	Item #	Description	Each Price	Line Total
		LT/ Firefighter Sets		
5	FXR-Coat & Pant- TecGen	FireDex FXR Coat & Pant Outer Shell: 30" Coat with DRD, 6.5 oz. TECGEN71, Gold Coat Thermal Liner: (R1) 5.6 oz CoreCXP™ 1 - Layer Coat Moisture Barrier: (F) 5.5oz Stedair® 4000	4,154.00	20,770.00

Ben Lefebvre

Quoted Freight Charges

Email: blefebvre@ipp-ips.com
Cell: 603-247-9441 Fax: 603-458-5958

\$ 20,770.00