

Hillsborough, NH, Trustees of the Trust Funds

26 December 2025

Hillsborough Fire Department,
13 Central Street
Hillsborough, NH

Approved Minutes

Members present: Riché Colcombe, Lori Adams, Judy Ann Thibault

Guest: Brett Taber, ELVD Board of Commissioner

Meeting called to order at 1:05 pm

Trustees reviewed the minutes from the November 21, 2025, meeting. Judy made a motion to approve the minutes. Riché seconded. Trustees voted 3 – 0 to approve the minutes.

Trustees reviewed requests from the ELVD (Emerald Lake Village District) Board of Commissioners for the following amounts:

\$6,000 from CR 100

\$10,000 from CR 184

\$20,000 from CR 154

Lori made a motion to approve these requests. Judy seconded. Trustees voted 3 – 0 to approve the withdrawals.

Trustees reviewed a request from the ELVD Board of Commissioners to modify the purpose of the Surplus water account (CR 144) to allow its use in covering emergency expenses not fully planned for, which can include transportation costs of water supply support for ELVD. Trustees also reviewed a request to deposit \$25,000 from the ELVD water checking account into CR 144 to allow for its future use in covering emergency expenses not fully planned for. Trustees also reviewed a request to withdraw \$25,000 from CR 144 and deposit it to the ELVD water checking account for use in covering emergency expenses not fully planned for 2025.

Trustees discussed the requests related to CR 144 and asked Brett Taber to provide the details he received from legal counsel advising that modifying the purpose of CR 144 is allowed.

Riché made a motion to conditionally approve the requests of the ELVD related to CR 144, contingent on Trustees reviewing the legal documentation that Brett Taber provided. Trustees will review the legal documents on their own after the meeting. If all Trustees send “I agree” statements by email, the modification of the purpose of CR 144, as proposed, and the deposit and withdrawal of \$25,000 from CR 144 are approved. If any of the Trustees indicate that after reviewing the legal documents, they do not agree, the modifications, deposit, and withdrawal are not approved and another meeting will be called to discuss.

Trustees reviewed requests from Penny Griffin, Water and Sewer Administrator, for the following amounts:

- \$314,837.66 from the Sewer I/I Reduction CR134 – Park & Whittemore St project
- \$31,213.14 from the Water Line Rehab CR148 – Park & Whittemore St project

Judy made a motion to approve these requests. Lori seconded. Trustees voted 3 – 0 to approve the withdrawals.

Penny Griffin informed the Trustees that she would be sending two checks to the Trustees in the following amounts, to be deposited as noted:

- A check in the amount of \$233,000.00 to be deposited into the Water Capital Reserve accounts as follows:
 - \$ 10,000.00 to Water Emergency Capital Reserve account #CR 118
 - \$ 1,000.00 to Water Sand Replacement Capital Reserve account #CR 140
 - \$ 12,000.00 to Water System Improvement Capital Reserve account #CR 138
 - \$170,000.00 to Water Line Rehabilitation Capital Reserve account #CR 148
 - \$ 30,000.00 to Water Bible Hill Reservoir Improvements Capital Reserve account #CR 122
 - \$ 10,000.00 to Watershed Protection Capital Reserve account #CR124
- A check in the amount of \$323,033.00 to be deposited into the Sewer Capital Reserve accounts as follows:
 - \$203,033.00 to Sewer I/I Reduce Capital Reserve account #CR 134
 - \$ 1,000.00 to Sewer Sludge Removal Capital Reserve account #CR 132
 - \$ 10,000.00 to Sewer Emergency Capital Reserve account #CR 120
 - \$ 100,000.00 to Sewer System Improvement Capital Reserve account #CR 136

Riché noticed that the total amount specified to be distributed from the second check was \$314,033.00, not the actual amount of the check (\$323,033.00). Riché to follow up with Penny to determine how the second check is to be distributed among the accounts.

Trustees discussed the need for a bookkeeper now that Bill Shee is resigning his position. They agreed that Judy would temporarily assume the role of bookkeeper, with Riché assisting, until a permanent solution for bookkeeping needs can be determined.

Meeting adjourned at 2:17 pm.

Submitted by Lori Adams, Secretary, December 27, 2025