

AGENDA

ITEM

5.a.

2007 - 08

Current Account Status

G 3-755-01 TRUST FUND / DFB LIB REP

-36,852.93 = Beg Bal
0.00 = Adjust

-20,491.38 = YTD Net
0.00 = YTD Enc

-57,344.31 = Balance

Per	Jrnl	Check	Date	Vendor-----	Description-----	RCB / Type	Debits	Credits
07	0019		07/18/07		Library Renovations	R GJ	0.00	20,491.38
Totals-							0.00	20,491.38

Monthly Summary

Month	--Regular Entries--		--Budget Entries--	
	Debits	Credits	Debits	Credits
July	0.00	20,491.38	0.00	0.00
Totals	0.00	20,491.38	0.00	0.00

2006-07

Current Account Status

G 3-755-01 TRUST FUND / DFB LIB REP

-35,329.63 = Beg Bal
0.00 = Adjust

-1,523.30 = YTD Net
0.00 = YTD Enc

-36,852.93 = Balance

Per	Jrnl	Check	Date	Vendor-----	Description-----	RCB / Type	Debits	Credits
08	0050		08/09/06		Library Renovations	R GJ	0.00	18,104.19
03	0280		03/21/07		Library Repairs	R GJ	16,580.89	0.00
Totals-							16,580.89	18,104.19

Monthly Summary

Month	--Regular Entries--		--Budget Entries--	
	Debits	Credits	Debits	Credits
August	0.00	18,104.19	0.00	0.00
March	16,580.89	0.00	0.00	0.00
Totals	16,580.89	18,104.19	0.00	0.00

Clinton-06
10:43 AM

2005-06

Current Account Status

04/13/2006
Page 1

G 3-755-01 TRUST FUND / DFB LIB REP

-19,729.70 = Beg Bal
0.00 = Adjust

-15,599.93 = YTD Net
0.00 = YTD Enc

-35,329.63 = Balance

Per	Jrnl	Check	Date	Vendor-----	Description-----	RCB / Type	Debits	Credits
02	0259		02/09/06		Annual Transfer	R GJ	0.00	15,599.93
Totals-							0.00	15,599.93

Monthly Summary

Month	--Regular Entries--		--Budget Entries--	
	Debits	Credits	Debits	Credits
February	0.00	15,599.93	0.00	0.00
Totals	0.00	15,599.93	0.00	0.00

2004-05

Current Account Status

G 3-755-01 TRUST FUND / DFB LIB REP

-41,146.28 = Beg Bal
0.00 = Adjust

21,416.58 = YTD Net
0.00 = YTD Enc

-19,729.70 = Balance

Per	Jrnl	Check	Date	Vendor-----	Description-----	RCB / Type	Debits	Credits
07	0015		07/16/04		LIBRARY RENOVATION	R GJ	15,000.00	0.00
05	0334		05/26/05		Library Renovations	R GJ	23,000.00	0.00
05	0334		05/26/05		Library Renovations	R GJ	0.00	16,583.42
Totals-							38,000.00	16,583.42

Monthly Summary

Month	--Regular Entries--		--Budget Entries--	
	Debits	Credits	Debits	Credits
July	15,000.00	0.00	0.00	0.00
May	23,000.00	16,583.42	0.00	0.00
Totals	38,000.00	16,583.42	0.00	0.00

2003-04

- CLINTON MAINE '04 -

GENERAL LEDGER DETAIL
- - - ALL - - -

DATE 08/25/04
PAGE 68

TIME 13:50

FUND: 3 TRUST FUND

ACCOUNT-----			----CURRENT MONTH----		----YEAR-TO-DATE----	
DATE	JRNL	DESC	DEBIT	CREDIT	DEBIT	CREDIT
071603	0015	G CTG BE		485.76		
011204	0184	G 12/31/	2,564.96			
071604	0357	G INVEST	599.64			
ACCT.....					8,631.24*	
120-02 B OF A-CEM			BEGINNING BAL-		9,607.95	
071603	0015	G CTG BE		784.08		
011204	0184	G 12/31/	4,140.18			
080904	0358	G INVEST	913.63			
ACCT.....					13,877.68*	
750-01 PRIN - LIBE			BEGINNING BAL-			5,000.00*
750-02 PRIN - CEM			BEGINNING BAL-			10,000.00*
755-01 DFB LIB REP			BEGINNING BAL-		0.00	
102403	0114	G LIBRAR		16,146.28		
060104	0320	G CTG JE		25,000.00		
ACCT.....					41,146.28*	
760-01 AVAIL LIBE			BEGINNING BAL-			226,043.39
071603	0015	G CTG BE		20.17		
071603	0015	G CTG BE		1,516.06		
071603	0015	G CTG BE		4,262.60		
071603	0015	G CTG BE	603.05			
091003	0073	G CTG BE		81.99		
091003	0073	G CTG BE		3,808.54		
102403	0114	G LIBRAR	16,146.28			
011204	0184	G 12/31/		2,564.96		
011204	0184	G 12/31/		729.10		
011204	0184	G 12/31/		14,869.05		
011204	0184	G 12/31/		4,228.03		
071604	0357	G TRANSA	2,691.07			
071604	0357	G INVEST		10.25		
071604	0357	G INVEST		11,895.24		
071604	0357	G INVEST		4,329.65		
071604	0357	G INVEST		450.14		
071604	0357	G INVEST		599.64		
ACCT.....					255,968.41*	
760-02 AVAIL CEM			BEGINNING BAL-			29,415.56
071603	0015	G CTG BE	221.53			
071603	0015	G CTG BE	37.53			
071603	0015	G CTG BE	784.08			
011204	0184	G 12/31/		4,140.18		
011204	0184	G 12/31/		1,376.51		
012604	0197	G 12/31/		1,426.14		
040704	0270	G INVEST		180.02		
051004	0300	G CTG JE		74.60		
071604	0357	G INVEST		153.25		
071604	0357	G INVEST		212.67		
080904	0358	G INVEST		913.63		
ACCT.....					36,849.42*	

AGENDA

ITEM

5.b.

Po Box 283
St. Cloud, MN 56302-0283

Customer Account Number: [REDACTED]

Statement for the Account of:
TOWN OF CLINTON TTEE
BROWN MEMORIAL LIBRARY TRST
ATTN JAMES RHODES
27 BAKER ST
CLINTON ME 04927

Last Statement
07/31/07

Taxpayer ID
On File

003463 000000 017006



TOWN OF CLINTON TTEE
BROWN MEMORIAL LIBRARY TRST
ATTN JAMES RHODES
27 BAKER ST
CLINTON ME 04927

Investment Executive
NORM HART
BANCNORTH INVESTMENT GROUP - ME
ONE PORTLAND SQUARE 7TH FLOOR
PORTLAND, ME 04101

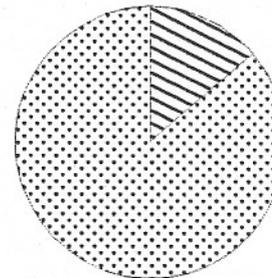
Phone Number
207-877-7480

Office # I.E. #
CBX JN35

TOTAL PORTFOLIO VALUE

As of 07/31/07	\$330,823.64
As of 08/31/07	\$332,739.04
Net Change in Account Value	\$1,915.40

PORTFOLIO ALLOCATION



13.48% Cash & MMFs
86.52% Mutual Funds

CUSTOMER NOTICE

GO GREEN and unclog your mailbox! Have your prospectuses, proxies and annual reports sent electronically. Type the following link into your Web browser and ENROLL TODAY! <https://www.icsdelivery.com/primevest>.

* Assets representing less than 1% of holding, margin or short positions are not reflected in this chart.

MARKET INDICES

Index	As of 07/31/07	As of 08/31/07	% Change
Dow Jones	13,211.99	13,357.74	1.10%
NASDAQ	2,546.27	2,596.36	1.97%
S&P 500	1,455.27	1,473.99	1.29%
AMEX	2,270.66	2,248.60	(0.97)%
30 Year Treasury	4.92%	4.83%	(1.83)%
10 Year Treasury	4.77%	4.53%	(5.03)%

Securities and Insurance products offered by Bancnorth Investment Group, Inc. are * Not insured by the FDIC or any government agency * Not deposits of, or guaranteed by, Bancnorth N.A. or any of its affiliates * Subject to investment risk including possible loss of the principal amount invested. Bancnorth is an introducing broker-dealer and an affiliate of PrimeVest Financial Services, Inc. Transactions executed and accounts carried by PrimeVest. Neither Bancnorth nor PrimeVest are affiliated with Bancnorth N.A. Bancnorth and PrimeVest are SIPC Members.



Customer Account Number: [REDACTED]

Customer: Clinton Town

Guide to Your Statement

We are pleased to present your PrimeVest Financial Services, Inc. account statement; we know that you will appreciate its detailed, easy-to-understand information. In keeping with the PrimeVest philosophy of superior customer service, your statement was created with one goal in mind - to aid and support your financial success.

You will be mailed a comprehensive statement every month in which you have activity in your brokerage account. If you do not have monthly activity, we will mail your statement quarterly. Should you have any questions regarding your brokerage statement or account, please contact your PrimeVest Investment Executive.

Information on the Account Statement includes:

- **Your Customer Account Number**
- **Report Period.** This is the time period that is reported for this statement
- **Your Investment Executive location and telephone number**
- **Total Portfolio Value/Portfolio Allocation/Market Indices.** Graphical summaries of your portfolio allocations and the market indices. This allows for performance comparisons between your actual portfolio and a related Market Index.
- **Portfolio Value Summary.** Details the market value of your account. The market value consists of cash, money funds position and the market value of the account. Monies loaned to you from PrimeVest are deducted from your Sub Total to reflect your true Portfolio Net Worth. Certain securities may not be priced, and therefore will not be considered part of the market value figure.
- **Income and Tax Activity Summary.** The total income and expenses for your account are given here, both for the current statement period and year-to-date. Earnings are divided into dividends and interest, taxable and non taxable, and expenses include margin interest (if applicable) and withholding.
- **Retirement Account Summary (if applicable).** Reflects IRA contributions for prior year, IRA contributions for this year, Premature Distributions and any federal withholding for the account.
- **Portfolio Value Section.** Identifies the securities in your portfolio and is separated by security type. The percentage breakdown represents the value of each security type in your portfolio in relation to your total portfolio value. Each position lists quantity, security description, symbol/cusip, account type, market price, market value as of the close of the statement period, percentage of portfolio and estimated annual income.
Note - Unpriced securities are not included in the Market Value column of your account balance information. Valuations of Security Positions are obtained from an independent source. While our source is considered reliable, prices are approximations and may not reflect prevailing market quotes. THIS IS ESPECIALLY TRUE FOR BOND PRICES. The valuations on your statements are provided only as a general guideline to portfolio value.
- **Account Activity Section.** Displays the securities transactions that have settled into your cash, margin (if applicable) or money market (if applicable) during the statement period. These transactions may include: purchases or sales of securities, interest and dividends, security and cash receipts, or security and/or cash transfers.
- **Open Orders.** Displays the purchase and/or sell orders that you have placed but that have not executed prior to the close of the statement period. Certain open orders for bonds may not appear which in no way affect the validity of your order. This section appears only if you have open orders.
- **Trades Pending.** Displays transactions that will settle after the current month's cutoff date. Pending trades will be reflected in the following month's account activity.

IMPORTANT STATEMENT INFORMATION

Cash received or paid and securities received or delivered are shown as of the date of each such transaction. Purchases and sales of securities, however, are shown as of the contract settlement date. Because of this, purchases or sales made near the date of the statement may not appear herein, even though cash or delivery entries on the same transaction may be shown. The next statement you receive will complete the record in such instances.

Margin Accounts

If this is a margin account, this is a combined statement of your general account and of a special memorandum account maintained for you under 12 CFR 220.5 or Regulation T of the Federal Reserve System.

Commissions

Information with respect to commissions and other charges incurred in connection with the execution of transactions has been included in confirmations of these transactions previously furnished to you. Retain these confirmations as your record of purchase for tax purposes.

Rights and Responsibilities

- It is your responsibility to inform your brokerage representative of any change in investment objectives or financial situation.
- Although properly accounted for on our books of record, free credit balances are not segregated and may be used in the conduct of the firm's business. These balances are available at your request.
- A financial statement of PrimeVest Financial Services, Inc. is available on PrimeVest's Web site at www.primevest.com. Additional copies are also available and will be mailed to you upon written request.
- Please review your statement closely for accuracy. If any discrepancy is reflected, contact your investment executive immediately.
- Upon your written request, PrimeVest Financial Services, Inc. will replace, free of charge, any certificate not received by you within 90 days of the date delivered from your account.

Product Details

Certificates of deposit (CDs) are priced at face value regardless of purchase price. The actual value of the CDs may be different from their purchase price. Face value pricing is provided to reflect the approximate maturity value of the CD if held to maturity. It is not intended to reflect the actual maturity amount of the CD, nor is it intended to reflect the true market value of the CD, which is not available to the firm at this time. Furthermore, this price is not an indication of the stability of the issuing financial institution. The secondary market for CDs is generally illiquid. A significant loss of principal could result if brokered CDs are sold prior to maturity.

Order Routing

PrimeVest receives a per share monetary payment (called "Order Flow Payment") from particular brokers, dealers, exchanges and/or market makers to which it routes customer orders for execution. PrimeVest's order-routing policy is to:

- 1) route orders to obtain pricing equal to the national best bid or offer, and
- 2) where possible, route orders to obtain pricing superior to the national best bid or offer. This policy applies only when customers do not specify routing instructions and is not affected by PrimeVest's receipt of Order Flow Payment. The attainment of pricing equal or superior to the national best bid or offer is not guaranteed. Any Order Flow Payment received in connection with a customer transaction will be disclosed upon customer request.

NASD Disclosure

NASD Regulation's Public Disclosure Program makes available the disciplinary history of NASD members and their associated persons. You may obtain a brochure describing the Public Disclosure Program by calling the NASD Regulation Program Hotline number (1-800-289-9999) or by visiting NASD Regulation's Web site www.nasdr.com.

Fee Based Wrap Accounts

In fee-based wrap fee accounts, all transactions are executed on an agency basis.

Report Period: July 31, 2007 to August 31, 2007

PAGE 3 of 5

Customer Account Number [REDACTED]

Customer: Clinton Town

PORTFOLIO VALUE SUMMARY

	<i>As of 07/31/07</i>	<i>As of 08/31/07</i>
Equities	\$0.00	\$0.00
Fixed Income	0.00	0.00
UIT's	0.00	0.00
Mutual Funds	286,151.74	287,885.79
CD's	0.00	0.00
Other	0.00	0.00
Cash	0.00	0.00
Money Market Funds	44,671.90	44,853.25
Sub Total	\$330,823.64	\$332,739.04
Margin	0.00	0.00
Closing Balance Of Short Acct	0.00	0.00
Total	\$330,823.64	\$332,739.04

For account details, refer to the investment section of the statement.

INCOME AND TAX ACTIVITY SUMMARY

	<i>This Statement</i>	<i>Year to Date</i>
Money Market Interest	\$181.35	\$1,559.35
Dividends - Taxable	0.00	0.00
Dividends - Non-Taxable	0.00	0.00
Dividends - Non-Qualified	306.49	3,694.60
Dividends - Substitute Payment	0.00	0.00
Interest - Taxable	0.00	0.00
Interest - Non-Taxable	0.00	0.00
Cash in Lieu	0.00	0.00
Return of Principal	0.00	0.00
Total Income	\$487.84	\$5,253.95
Foreign Tax Withheld	0.00	0.00
Margin Interest Paid	0.00	0.00
U.S. Tax Withheld	0.00	0.00
Bond Purchase Interest	0.00	0.00

MARKET VALUE OF YOUR PORTFOLIO

Mutual Funds		\$287,885.79 \$286,151.74
Cash & Equivalent		\$44,853.25 \$44,671.90

 Current Market Value
 Last Statement's Market Value



Customer Account Number XXXXXXXXXX

Customer: Clinton Town

PORTFOLIO VALUE SECTION

MUTUAL FUNDS

Quantity	Description	Symbol/ Cusip	Account Type	Market Price	Market Value	Purchase Cost	Unrealized Gain/Loss	% of Portfolio	Estimated Annual Income
4,075.880	AMERICAN BOND FD OF AMERICA A	ABNDX	CASH	13.1400	53,557.06	54,614.75	(1,057.69)	16.13	2,567.80
463.454	AMERICAN CAP INC BUILDER A	CAIBX	CASH	64.1100	29,712.03	27,269.16	2,442.87	8.92	903.73
977.659	AMERICAN CAP WORLD GR & INC A	CWGIX	CASH	45.6800	44,659.46	41,380.99	3,278.47	13.42	831.01
662.004	AMERICAN FUNDAMENTAL INVEST A	ANCFX	CASH	43.4200	28,744.21	27,185.32	1,558.89	8.63	311.14
1,172.399	AMERICAN GROWTH FD OF AMER A	AGTHX	CASH	35.7700	41,936.71	40,007.99	1,928.72	12.60	321.23
1,389.458	AMERICAN INCOME FUND OF AMER	AMECX	CASH	20.7200	28,789.56	27,592.18	1,197.38	8.65	1,055.98
806.869	AMERICAN INVEST CO OF AMER A	AIVSX	CASH	35.7000	28,805.22	27,876.74	928.48	8.65	492.19
570.017	AMERICAN NEW WORLD A	NEWFX	CASH	55.5800	31,681.54	27,323.87	4,357.67	9.52	520.99
TOTAL - MUTUAL FUNDS					\$287,885.79	\$273,251.00	\$14,634.79	86.52	\$7,004.07

CASH and MONEY MARKET FUNDS

Description	Rate	Balance	% of Portfolio
CASH ACCOUNT		0.00	0.00
AUTOMATED CASH MANAGEM	4.78	44,853.25	13.48
TOTAL - CASH and MONEY MARKET FUNDS		\$44,853.25	13.48

TOTAL ACCOUNT VALUE
\$332,739.04 100.00%

Unpriced Securities are not included in the Market Value column of your account balance information. Valuation of Security Positions are obtained from an independent source. While our source is considered reliable, prices are approximations and may not reflect prevailing market quotes. THIS IS ESPECIALLY TRUE FOR BOND PRICES. The valuations on your statements are provided only as a general guideline to portfolio value.

Cost basis and unrealized gain/loss are provided for informational purposes only and should not be used for tax preparation without assistance from your tax advisor. In addition, separate purchases of the same security will be combined. The purchase cost of a pending buy and/or sell is reflected only in the Purchase Cost field of the Portfolio Value Section. Pending trade quantities and unrealized gain/loss will not be reflected in the Portfolio Value Section until the following month. To update your cost basis or provide costs that are missing, contact your Investment Executive.

Report Period: July 31, 2007 to August 31, 2007

PAGE 5 of 5

Customer Account Number [REDACTED]

Customer: Clinton Town

ACCOUNT ACTIVITY SECTION
CASH ACCOUNT ACTIVITY

Date	Transaction	Description	Quantity	Price	Additions	Subtractions	Balance
07/31/07		OPENING BALANCE					\$0.00
08/17/07	BOUGHT	AMERICAN FUNDAMENTAL INVEST A NTWK DIVIDEND REIN	1.897	41.7600		79.21	(79.21)
08/21/07	DIVIDEND	AMERICAN FUNDAMENTAL INVEST A DIVIDEND R/I NTKW			79.21		0.00
08/24/07	BOUGHT	AMERICAN BOND FD OF AMERICA A NTWK DIVIDEND REIN	17.323	13.1200		227.28	(227.28)
08/28/07	DIVIDEND	AMERICAN BOND FD OF AMERICA A DIVIDEND R/I NTKW			227.28		0.00
08/31/07		CLOSING BALANCE					\$0.00

MONEY MARKET ACTIVITY

Date	Transaction	Description	Quantity	Price	Additions	Subtractions	Balance
07/31/07		OPENING BALANCE					\$44,671.90
08/31/07	DIVIDEND	AUTO CASH MANAGEMENT TRUST ACCUMULATED EARNINGS POSTED			181.35		44,853.25
08/31/07		CLOSING BALANCE					\$44,853.25

Please review your statement closely for accuracy. You should promptly report any inaccuracy or discrepancy noted in your account to PrimeVest Financial Services, Inc., P.O. Box 283, St. Cloud, MN, 56302-0283 or by calling 800-245-0467. If your account is serviced by an introducing firm that clears through PrimeVest (if indicated in the disclosure on the front of this statement), you should also contact that firm at the firm name and address printed on the front of this statement. Any oral communications regarding account inaccuracies or discrepancies should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA).

End of Statement



AGENDA

ITEM

5. c.

Town of Clinton

Account #****

Date	Activity	Interest	Balance
8/1/2006	\$ 100,000.00		\$ 100,000.00
8/31/2006		\$ 424.93	\$ 100,424.93
8/31/2006	\$ (424.93)		\$ 100,000.00
9/15/2006	\$ 424.93		\$ 100,424.93
9/30/2006		\$ 425.90	\$ 100,850.83
10/31/2006		\$ 442.83	\$ 101,293.66
11/30/2006		\$ 430.43	\$ 101,724.09
12/31/2006		\$ 446.66	\$ 102,170.75
1/4/2007	\$ 50,000.00		\$ 152,170.75
1/31/2007		\$ 625.38	\$ 152,796.13
2/28/2007		\$ 616.71	\$ 153,412.84
3/31/2007		\$ 661.90	\$ 154,074.74
4/30/2007		\$ 643.32	\$ 154,718.06
5/31/2007		\$ 667.53	\$ 155,385.59
6/30/2007		\$ 648.79	\$ 156,034.38
7/31/2007		\$ 651.50	\$ 156,685.88
8/31/2007		\$ 686.84	\$ 157,372.72
	\$ 150,000.00	\$ 7,372.72	\$ 157,372.72

2/1/2007 Interest rate adjustment to 5.08%

8/15/07 Interest rate adjustment to 5.00%

AGENDA

ITEM

5. d.



Town of Clinton

27 Baker Street

426-8511 phone

Clinton, ME 04927

426-8323 fax

draft

LIBRARY TRUST FUNDS USE, REQUEST, & PAYMENT PROTOCOL

TRUST FUND DESCRIPTION

There are two Library Trust Funds, under the control of the Town of Clinton Board of Selectmen as follows:

- Town of Clinton Brown Memorial Library Trust Fund
- Town of Clinton Hazel Gibson Gift Trust Fund

TOWN OF CLINTON BROWN MEMORIAL LIBRARY TRUST FUND

This Trust Fund is deposited with Bancnorth Investment Group, Inc. ("Bancnorth").

The Trustees of the Town of Clinton Brown Memorial Library Trust Fund are the Town of Clinton Board of Selectmen ("Board of Selectmen").

The Trust Fund is to be used for Library Repair or Renovation.

Board of Selectmen Library Reserve Fund Resolution dated September 9, 2003 establishes that the transfer of 7% per annum from the Trust Fund on July 1st each year by Journal Entries and to create a new fund balance account in the existing Fund #3 – Trust Fund for Library Repair and Renovation. The Money remains invested with "Bancnorth" to maximize interest. Fund #3-755-01 Trust Fund is an accounting mechanism within the Town's Trio Accounting System to account for what the balance is available each year for Library Repair and Renovation. Any approved distribution of funds by the "Board of Selectmen" would be requested for payment through the Investment Advisor at "Bancnorth".

The Library Board of Trustees responsibilities are as follows:

- Determine needs for Library Building Repair and Renovation.
- Develop a proposed schedule for Repair and Renovation and cost.
- Develop written specifications for specific Repair and Renovation project, based on available of funds.
- Submit recommended written specifications for Repair and Renovation project to the "Board of Selectmen"

The "Board of Selectmen" responsibilities are as follows:



Town of Clinton

27 Baker Street

426-8511 phone

Clinton, ME 04927

426-8323 fax

- Review and approve recommended written specifications for Repair and Renovation project.
- If project exceeds \$5,000, then the "Board of Selectmen" will regulate the issuance of bids and the award and signing of a contract.
- If the project is \$5,000 or less, then the Town of Clinton Purchasing Policy will be followed.
- "Board of Selectmen" authorize all requests for funds to be disbursed from "Bancnorth" and the Town Treasurer provides all written and verbal instructions to "Bancnorth".

TOWN OF CLINTON HAZEL GIBSON GIFT TRUST FUND

The Trust Fund is deposited in a Library Certificate of Deposit (CD) Account with TD Banknorth.

The Trustees of the Town of Clinton Hazel Gibson Gift Trust Fund are the Town of Clinton Board of Selectmen ("Board of Selectmen").

The Trust is to be used for library purposes and not towards the general fund. Specifically, it was Hazel Gibson's desire that the funds be used for a children's room or children's programs in the memory of Hazel's deceased daughter, Linda D. Gibson.

The Library Board of Trustees responsibilities are as follows:

- Determine needs for children's room or children's programs.
- Develop a proposed schedule of renovation for a children's room and cost.
- Develop proposed new children's programs and cost.
- Develop written specifications for the renovation project of a children's room based on availability of funds.
- Submit recommended written specifications for the renovation project of a children's room to the "Board of Selectmen".
- Submit proposed new children's programs and cost to the "Board of Selectmen"

The "Board of Selectmen" responsibilities are as follows:

- Review and approve recommended written specifications for the renovation project of a children's room.
- If project exceeds \$5,000, then the "Board of Selectmen" will regulate the issuance of bids and the award and signing of a contract.
- If the project is \$5,000 or less, then the Town of Clinton Purchasing Policy will be followed.
- Review and approve proposed new children's programs and cost.



Town of Clinton

27 Baker Street

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426-8323 fax

- **“Board of Selectmen” authorize all requests for funds to be disbursed from TD Banknorth Library CD Account and authorize the Town Treasurer to provide all written and verbal instructions to TD Banknorth.**

Signed and Sealed by the Town of Clinton Board of Selectmen on the twenty-fifth day of September in the year 2007.

Jeffrey Towne, Chairman

Stephen Hatch

Randy Clark

Chester Nutting

Joseph Massey

AGENDA

ITEM

5. e.



Town of Clinton
27 Baker Street

426-8511 phone

Clinton, ME 04927

426-8323 fax

draft

RESOLUTION 07-19

BOARD OF SELECTMEN DESIGNATION OF A MUNICIPAL LIBRARY CAPITAL RESERVE FUND (CRF)

WHEREAS, Town Charter Section 5.04 Capital Improvement Program subsection (c) specifies: " The Board of Selectmen shall have the authority to create reserve funds as authorized by laws of the State of Maine or that they deem advisable. The resolution creating such fund shall include a statement as to the intent and purpose of the fund, the funding mechanism, and the authority to use and withdraw from the fund"; and

WHEREAS, state law 30-A §5802 specifies that the Municipal Officers (Board of Selectmen) are trustees of the Municipal Reserve Funds and as the trustees, the Board of Selectmen have the authority to expend funds from the reserve funds for their stated purposes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SELECTMEN OF THE TOWN OF CLINTON, that the Board of Selectmen designate the following municipal capital reserve fund and specify the intent and purpose of the fund, the funding mechanism, and the authority to use and withdraw from the fund as follows:

1. Account # 2-738-01 Library.

Intent / Purpose: Funds the purchase of Library equipment, _____

Funding Mechanism: a. Gift by Library Board of Trustees from close-out of Board of Trustee bank accounts. b. Board of Selectmen, by resolution, may use unencumbered budget account balance prior to the close out of the fiscal year to transfer into designated reserve fund. c. Taxes raised and appropriated.

Authority to use / withdraw funds: Board of Selectmen, by resolution, has the authority to use / withdraw from the designated reserve fund for its stated purpose.

Balance as of 9/25/07: \$0.00.

Sealed with the Seal of the Town of Clinton on this twenty-fifth day of September in the year Two Thousand Seven.

Jeffrey Towne

Chester Nutting

Stephen Hatch

Joseph Massey

Randy Clark