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Town of Danville  
Board of Selectmen  
November 3, 2014  
7:00 pm

Selectmen Present: Shawn O'Neil-Chairman, Vice-Chair Chris Giordano, Annemarie Inman, Michelle Cooper, Kimberly Farah

Others present: Maryann DiStefano, Frances Skinner, Keith Pike – VP Government Banking Team Leader, TDBank, Chip Current, Steve Woitkun, Janet Denison, Betsy Sanders, Patti Sarcione, Phil Emilio, Carsten Springer, David, Christiann and Sophianna Caillouette

Chairman O'Neil opened the meeting with a moment of silence for the troops who put themselves in harms way. All stood for the Pledge of Allegiance.

#### I. Delegate Session

Keith Pike, VP Government Banking Team Leader of TD Bank presented a letter from Steven Webb, NH Marketing President, to the Board stating that the comments made at the October 20, 2014 meeting regarding TD Bank accepting TARP bailout monies was incorrect. Chairman O'Neil stated that it was not stated that TARP funds were used but that a Canadian bail out process was used, similar to the U. S. TARP. Mr. Pike disagreed with this and distributed a sheet created by TD that outlines the S&P, Moody's, and Fitch's rating of the Financial Strength and the credit ranking of banking institutions as well as a Global Finance press release that lists the world's safest banks. Mr. Pike stated that the RFP did not request TARP information and it was responded that People's had provided this information in their RFP and noted that TD Bank did not. The information distributed by Mr. Pike will be attached to the minutes.

#### II. Budget

**4323.10 Waste Disposal & Recycling: \$295,010:** *Vice-chair Giordano made the motion, seconded by Selectman Farah, to approve the Waste Disposal & Recycling budget for \$295,010.00; motion passed. Budget is level-funded.*

**4323.30 Bulk Pickup: \$35,300:** *Vice-chair Giordano made the motion, seconded by Selectman Farah, to approve the Bulk Pickup budget for \$35,300.00; motion passed. Due to the removal of the July town-wide bulk pickup, Selectmen lowered this budget by the bulk pickup cost of \$4,700.00.*

Selectman Farah stated that we needed to let residents know that there would only be two bulk pickups next year and that the items per household could not exceed a pick-up load. It was stated that this information would be distributed in Casella's flyer and calendar that is sent to all households. Janet stated she would ensure Casella had this information. It was noted that the town's residential parks and trash removal needed to be added to an agenda at a later date.

**4197.10 Advertising & Regional Assoc. Dues - \$3,301:** *Selectman Farah made the motion, seconded by Vice-chair Giordano, to approve the 4197.10 Advertising & Regional Assoc. Dues budget for \$3,301.00; motion passed.*

**4520.20 - \$24,280:** *Vice-chair Giordano made the motion, seconded by Selectman Farah, to approve the 4520.20 Parks Maintenance budget for \$24,280.00; motion passed. This budget is level-funded.*

#### III. Old/New Business

**Banking RFP:** Selectmen reviewed the comments and concerns memo that was received from the treasurer and deputy treasurer. Selectmen also reviewed the spreadsheet that compared the two banks charges and fees from the RFP. Keith Pike stated he was willing to match the ECR and fees cited in People's Bank RFP to the Town.

Following a lengthy discussion, Selectman Farah made the motion, seconded by Selectman Cooper, to go with TD Bank if they accept People's costs. Discussion began again and it was stated that People's needed the opportunity to respond and to be made aware that TD was offering to meet the lower charges proposed by People's. Farah and Cooper, respectively, withdrew the motion and the second they previously made. Patty was instructed to forward the applicable information to TD Bank and to include People's Bank as well.

**Discharge of Firearms in the Town Forest/Town-owned land:** Chairman O'Neil stated that the Forestry Committee is ultimately responsible for the management of the Town Forest and it would be their recommendation and decision on how this issue will be treated. Both Chip Current and Chairman O'Neil stated that no matter what is done, the process will still be an enforcement issue. It was stated that littering and destruction of town property (shooting of trees, etc.) was already occurring, are arresting offenses, yet fines, arrests, or citing, is difficult to enforce/prove unless the incident is witnessed. Patty stated she would find the town's warrant article for Forestry and forward all this information to Christiann Caillouette.

**Warrant Articles:** Vice-chair Giordano made the motion, seconded by Selectman Farah, to move forward the Mosquito Trust Fund with the 2014 expenditures request; motion passed. Vice-chair Giordano made the motion, seconded by Selectman Farah, to support the Mosquito Trust Fund with the 2014 expenditures request; motion passed (5-0).

**Article 2015-xx**

***Municipal Mosquito Control Expendable Trust Fund***

To see if the Town will vote to raise and appropriate the sum of One Thousand One Hundred and Forty-Three dollars (\$1,143.00) to be added to the Municipal Mosquito Control Expendable Trust Fund established for the purpose of management and spraying for mosquito control.

**Recommended by the Board of Selectmen (5-0)**  
**Recommended by the Budget Committee (x-x)**

Selectman Farah asked about the new requirement to include both the Selectmen budget and Budget Committee budget in the Operating Budget Warrant Article. It was discussed that this did not seem feasible since it would be offering two budget amounts up to the voters. Patty said she would contact DRA for specifics and guidance.

**IV. Signature File / Minutes**

Vice-chair Giordano made the motion, seconded by Selectman Farah, to accept the Mayberry contract for the Impact Fee study for the school; motion passed and the contract was signed.

Vice-chair Giordano made the motion, seconded by Selectman Inman, to authorize the Chair to sign the Auger Property Maintenance contract; motion passed and the contract was signed.

Vice-chair Giordano made the motion, seconded by Selectman Farah, to approve the October 27, 2014 minutes as amended; motion passed.

Chairman O'Neil read the announcements.

It was confirmed that Chairman O'Neil will cover the noon to 3:00PM opening at the polls. Selectman Farah thanked Beth Caillouette for the work done to sponsor the Household Hazardous Waste collection in Danville and Selectman Farah noted that 248 people took advantage of the disposal services.

At 9:45pm Vice-chair Giordano made the motion, seconded by Selectman Inman, to adjourn; motion passed.

Respectfully submitted,

Patricia Shogren  
Selectmen's Administrator

Attachments: TD/People's comparison spreadsheet; TD Steven Webb letter; Global Finance Press Release; banking credit ratings s of 10/29/14

	TD Bank Current Charges	TD Bank Proposed Charges	TD Bank % Change from Previous	Peoples	TD vs. People's
Account Maintenance	\$ 15.00	\$ 11.05	26.33%	\$ 10.00	\$ 1.05
ACH Received Credits	\$ 0.22	\$ 0.14	36.36%	\$ 0.10	\$ 0.04
ACH Received Debits	\$ 0.20	\$ 0.14	30.00%	\$ 0.10	\$ 0.04
ACH Notice of Change	\$ 4.00				
Deposits Processed	\$ 0.65	\$ 0.49	24.62%	\$ 0.35	\$ 0.14
Checks Deposited	\$ 0.10	\$ 0.07	30.00%	\$ 0.08	\$ (0.01)
Checks Paid	\$ 0.19	\$ 0.12	36.84%	\$ 0.10	\$ 0.02
ETRS Base PKG Maint - Silver	\$ 75.00	\$ 48.75	35.00%	\$ 30.00	\$ 18.75
ACH Module	\$	-		\$ 12.50	\$ (12.50)
Internal Transfer per item	\$	\$ 0.40		\$ 0.20	\$ 0.20
ETRS - Balance Reporting Accts	\$ 20.00				
ATRS ACH Initiated	\$ 0.16	\$ 0.10	37.50%		\$ 0.10
ETRS - Extended Image Search	\$ 10.00	\$ 6.50	35.00%	\$ -	\$ 6.50
ETRS - Secure ID Token	\$ 3.00	\$ 1.95	35.00%	\$ -	\$ 1.95
ETRS - Secure ID Token	\$ 6.00	\$ 3.90	35.00%	\$ -	\$ 3.90
Uncollected Funds					
Insufficient Funds		\$ 35.00		\$ 20.00	\$ 15.00
Returned Deposited Item		\$ 35.00		\$ 20.00	\$ 15.00
Additional Accounts		\$ 6.50		\$ 6.50	\$ -
Additional Detail items (200 included)		\$ 7.80		\$ 5.00	\$ 2.80
		\$ 0.17		\$ 0.08	\$ 0.09
Credit Cards (annual fee)	\$ 150	\$ 150.00	0.00%	\$ -	
Bank Received Bailout Money	YES			NO	
		According to the Canadian Centre for Policy Alternatives, the TD Bank received a \$26 billion bailout, 69 per cent of the bank's value at the time. <a href="http://mises.ca/posts/blog/the-canadian-bank-bailout/">http://mises.ca/posts/blog/the-canadian-bank-bailout/</a>		Throughout our 170 year history, the bank has remained strong, focused, and on course, as evidenced by the fact that we did not participate in the TARP program.	Page 1 of RFP response



**Bank**

**America's Most Convenient Bank®**

Steven C. Webb  
Market President/NH  
300 Franklin Street  
Manchester, NH 03101

November 3, 2014

The Honorable Shawn O'Neil  
Chairman, Town of Danville Board of Selectmen  
210 Main Street  
Danville, New Hampshire 03819

Dear Chairman O'Neil:

I am respectfully writing to provide clarification on the items discussed regarding TD Bank at the Town of Danville Board of Selectmen meeting that took place on October 20, 2014.

In the meeting's minutes, it was incorrectly noted that TD Bank was a participant in the U.S. Treasury's Troubled Assets Relief Program (TARP). In fact, TD Bank did not participate in TARP during the 2008 financial crisis.

TD Bank is consistently recognized as one of the world's strongest and safest banks. We are deeply committed to New Hampshire communities and enjoy helping our customers achieve their financial goals.

Thank you for your attention to this matter. Please do not hesitate to reach out to me if you have questions or would like to discuss anything further.

Best regards,

A handwritten signature in cursive script, appearing to read "Steven C. Webb".

Steven C. Webb  
Market President/NH

# Financial Strength - Credit Ratings as of 10/29/14



America's Most Convenient Bank®

	S&P	Moody's	Fitch	Assets (000)	Gross Loan/ Total Deposits
TD Bank	AA-	Aa1	AA-	921,750,000	81.7%
Bank of America Corp.	A-	Baa2	A	2,123,613,000	80.2%
Santander Bank N.A.	BBB	Baa1	BBB+	77,251,104	100.4%
RBS Citizens, N.A.	BBB+	NA	BBB+	130,279,000	96.9%
People's United Bank	A-	A3	A-	33,656,776	105.8%
U.S. Bank	AA-	Aa3	AA-	384,193,608	85.8%
Bank of New Hampshire (Laconia Savings Bank)	Not Rated	Not Rated	Not Rated	1,219,010	87.7%
Lake Sunapee Bank	Not Rated	Not Rated	Not Rated	1,490,220	108.6%
Northway Bank	Not Rated	Not Rated	Not Rated	942,090	86.8%
Merrimack County Savings Bank	Not Rated	Not Rated	Not Rated	705,829	103.7%
Centrix Bank & Trust	Not Rated	Not Rated	Not Rated	965,800	93.3%
First Colebrook Bank	Not Rated	Not Rated	Not Rated	264,445	85.6%

### **Global Finance Names The World's Top 50 Safest Commercial Banks 2014**

#### ***TD Bank Group Of Canada Takes The Top Spot***

NEW YORK, September 9, 2014 — *Global Finance* has named the World's Top 50 Safest Commercial Banks in an exclusive survey to be published in the November 2014 issue.

The full World's Safest Banks report evaluates the safest banks in Western Europe, Central and Eastern Europe, Asia, the Middle East, North America, Latin America and Australasia.

In addition to the World's Top 50 Safest Commercial Banks, the report includes the following rankings: World's 50 Safest Banks; World's Safest Banks By Region; World's Safest Banks By Country; Top 50 Safest Banks In Emerging Markets; Safest Islamic Financial Institutions In The GCC; World's 50 Biggest Banks and the Biggest Emerging Markets Banks.

Banks were selected through an evaluation of long-term credit ratings—from Moody's, Standard & Poor's and Fitch—and total assets of the 500 largest banks worldwide. For commercial banks to qualify for this ranking, they must not be majority owned by government or regional authorities. A video detailing the methodology behind the selections can be found at <http://www.gfmag.com/media/video/worlds-safest-banks-selection-methodology>.

"These banks are not government-owned, and are among the strongest and most secure institutions in the world," notes Joseph Giarraputo, publisher and editorial director of *Global Finance*.

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For editorial information please contact: Andrea Fiano, editor, email: [afiano@gfmag.com](mailto:afiano@gfmag.com)

Ratings current as of August 14, 2014 / Press Release Date: 09/09/2014



#### ***The Reach of Global Finance***

*Global Finance*, founded in 1987, has a circulation of 50,050 and readers in 180 countries. Its circulation is audited by BPA. *Global Finance's* audience includes chairmen, presidents, CEOs, CFOs, treasurers and other senior financial officers responsible for making investment and strategic decisions at multinational companies and financial institutions. *Global Finance* also targets the 8,000 international portfolio investors responsible for more than 80% of all global assets under professional management. Its website — [Gfmag.com](http://Gfmag.com) — offers analysis and articles that are the heritage of 27 years of experience in international financial markets, and provides a valuable source of data on 192 countries. *Global Finance* is headquartered in New York, with offices in London and Milan.

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## PRESS RELEASE

### Global Finance Names The World's Top 50 Safest Commercial Banks 2014

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Rank	Bank Name	Country
1	TD Bank Group	Canada
2	DBS Bank	Singapore
3	Oversea-Chinese Banking Corporation	Singapore
4	United Overseas Bank	Singapore
5	Rabobank	Netherlands
6	Royal Bank of Canada	Canada
7	National Australia Bank	Australia
8	Commonwealth Bank of Australia	Australia
9	ANZ Group	Australia
10	Westpac	Australia
11	Nordea	Sweden
12	Bank of Nova Scotia	Canada
13	Svenska Handelsbanken	Sweden
14	Hang Seng Bank	Hong Kong
15	Caisse centrale Desjardins	Canada
16	HSBC	United Kingdom
17	Bank of Montreal	Canada
18	CIBC	Canada
19	HSBC France	France
20	Pohjola	Finland
21	CoBank	United States
22	AgriBank	United States
23	National Bank of Kuwait	Kuwait
24	Agfirst	United States
25	DZ Bank	Germany
26	BNY Mellon	United States
27	U.S. Bancorp	United States
28	Qatar National Bank	Qatar
29	Samba Financial Group	Saudi Arabia
30	Deutsche Apotheker- und Ärztebank	Germany
31	Banco de Chile	Chile
32	BNP Paribas	France
33	Bank of Tokyo-Mitsubishi UFJ	Japan
34	Wells Fargo	United States
35	Standard Chartered	United Kingdom
36	Banque Fédérative du Crédit Mutuel	France
37	SEB	Sweden
38	Swedbank	Sweden
39	State Street	United States
40	National Bank of Canada	Canada
41	Shizuoka Bank	Japan
42	Northern Trust	United States
43	Al-Rajhi Bank	Saudi Arabia
44	Suncorp Metway	Australia
45	Riyadh Bank	Saudi Arabia
46	Banco Santander Chile	Chile
47	Norinchukin Bank	Japan
48	DnB	Norway
49	Shinkin Central Bank	Japan
50	WGZ Bank	Germany

#### AWARDS CEREMONY

Winners from the Top 10 will be honored at an awards ceremony held during the IMF/World Bank Annual Meetings on the morning of Saturday, Oct. 11 at the National Press Club in Washington, DC.

For more information on the awards and/or ceremony please contact: Katharine Frey,  
email: [kfrey@gfmag.com](mailto:kfrey@gfmag.com)