

**City of Keene**  
**NEW HAMPSHIRE**

**TRUSTEES OF TRUST FUNDS**  
**MEETING MINUTES**

**Wednesday, February 17, 2016      9:30 AM      City Hall-2<sup>nd</sup> Floor Conference Room**

**Members Present:**

Martha Curtis-Chair  
Michelle Howard  
Katherine Snow  
Brian Mattson  
Marilyn Gemmell-Vice Chair

**Absent:**

**Staff Present:**

Nancy Burridge, Fund Manager  
Sherrie Curtis, Secretary  
Andy Bohannon, Parks & Recreation Director

**Other:**

Mrs. Burridge welcomed Ms. Katherine Snow to the Trustees of Trust Funds. Mrs. Burridge stated that if there is any interest among the group she would be attending the AG seminar for Trustees of Trust Funds, should any like to attend.

**Approve minutes of January meeting**

Mrs. Howard made a motion to approve the January minutes as presented, Mrs. Gemmell seconded. Motion carried.

**Trust Fund Portfolio Review**

Mrs. Burridge distributed the MS9 report reporting the month end balance of \$7,752,172.65.

**Maurice Alger Scholarship**

Mrs. Burridge advised that Keene High school has contacted the City with regards to awarding the scholarship this year. Mrs. Burridge advised that this is a one-time scholarship awarded to a Keene High Senior paid directly to the college as part of the first tuition invoice received. Mrs. Burridge referred to the Trust Fund MS-9 report stating that the available income balance is \$8,814.46. The Trustees discussed potential income earnings in 2016. Mr. Mattson made a motion to award \$6,000.00 in 2016, Mrs. Howard seconded. Motion carried.

**Monadnock View B-Signs for Cemetery**

Mr. Bohannon stated that back in 2012 a project was completed in Monadnock View and was very well received. Mr. Bohannon stated that he would like to place signs in Woodland and Woodland N.E. Mr. Bohannon stated that he has contacted Jay Blanchard owner of Keene Monument and they are willing to work with the City regarding the granite posts. Mrs. Burridge provided brief background information on Monadnock View A & B, for Ms. Snow.

Mr. Bohannon stated the project for Woodland & Woodland N.E. would cost around \$3,806.00. Upon approval of the project the signs will be ordered and work would commence when good weather arrives. Mr. Mattson made a motion to allow for up to \$3,806 for the proposed sign project, Mrs. Howard seconded. Motion carried.

### **Ashuelot River Park**

Mrs. Burridge presented a disbursement in the amount of \$393.23 for trail expansion work. Mrs. Howard made a motion to accept as presented, Mrs. Gemmell seconded. Motion carried

Mr. Bohannon reported that Hamblet Electric has determined the lights at the front of the park are in need of repair, the repairs will be covered under the miscellaneous portion of the 2016 budget.

Mrs. Burridge provided some background information regarding the Ashuelot River Park Advisory Board and the budget process for Ms. Snow.

### **Rachel Marshall Trust**

Mr. Bohannon reported that he is putting the playground equipment for Carpenter Field on hold. The reason for this is due to the fact that the Carpenter Field project is being proposed in the Capital Improvement program for the FY2021.

### **Library Renovation Trust**

Mrs. Burridge distributed the MS9 report for the Library Renovation Trust. Mrs. Burridge advised that the first donations were presented to FOP and will be sent along to Council. There has been discussion with regards to supporting documentation for the donation acceptance memos. It was determined that detailed information such as bank statements and personal donor information was not appropriate for public record. The future donations will be presented in a lump sum total with a list of donor's names. There was general discussion regarding how the trust will operate. The trustees decided it would be a good to review the final trust document. Mrs. Burridge stated that she will send out a copy for the trustees review.

### **Capital Reserve**

Mrs. Burridge distributed and reviewed the MS9 report indicating a balance of \$13,999,700. Mrs. Burridge presented the following disbursements totaling \$574, 611.18. Supporting documentation was provided for the trustees to review.

- Sewer Infrastructure \$4,172.00
- Waste Water Treatment Plant \$44,293.49
- Ambulance \$10,897.00
- Fire Equipment \$494,930.77
- Bridges \$20,317.92

Mr. Mattson made a motion to approve the disbursements as presented, Mrs. Howard seconded. Motion carried.

### **Elections Chair & Vice Chair**

After some discussion regarding current trustees terms of service and interest by the members to serve as chair and vice chair, a motion was made by Ms. Snow to re-elect Martha Curtis as Chair, Mrs. Howard seconded. Motion carried.

Ms. Snow made a motion to re-elect Marilyn Gemmell as Vice Chair, Mr. Mattson seconded. Motion carried

The trustees voiced some concern over the re-appointment process. It seems that there is no notice given to the trustee whose term is expiring that they will be re-appointed. Ms. Snow also stated that she had not

received any communication advising her appointment sent through. Mrs. Burrige stated that she will look into both situations with City Departments and report back.

The meeting adjourned at 10:30 am.

Respectfully submitted,  
Sherrie Curtis