

City of Keene
NEW HAMPSHIRE

TRUSTEES OF TRUST FUNDS
MEETING MINUTES

Wednesday, March 16, 2016

9:30 AM

City Hall-2nd Floor Conference Room

Members Present:

Marilyn Gemmell-Vice Chair
Michelle Howard
Katherine Snow
Brian Mattson

Staff Present:

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

Absent:

Martha Curtis-Chair

Other:

Approve minutes of February meeting

Ms. Snow made a motion to approve the February minutes as presented, Mr. Mattson seconded. Motion carried.

Trust Fund Portfolio Review

Mrs. Burridge distributed the MS9 report reporting the month end balance of \$7,714,976.20.

Monadnock View B-Woodland Tomb Repairs

Mr. Bohannon addressed the Trustees referring to his memo regarding repairs need at the Woodland Cemetery Tomb. Mr. Bohannon stated that the roof is in need of repairs along with upgraded security. Mr. Bohannon stated that Woodland Cemetery is on Beaver Street. This winter the roof began to leak in three different areas. The intent of the Cemetery division is to have the roof replaced with a “standing seam” metal roof, changing the color to forest green. The estimated cost for this roof replacement is \$1,095.00.

In addition to the roof repairs, the doors facing Beaver Street have become a security concern. Since this building stores human remains it is recommended that a security gate be installed in front of the doors. This gate will be 51 inches wide and 72 inches tall, with 1 inch in diameter steel pickets. The doors will be installed with heavy duty steel hinges and lagged into the granite with a lockable latch assembly. Mr. Bohannon stated the gate will be coated in a black powder coat finish and installed by Monadnock Fence. The installed price for the gate is estimated at \$2,654.00.

Mr. Mattson made a motion to approve the total of \$3,749.00 as presented, Mrs. Howard seconded the motion. Motion carried.

Ashuelot River Park

Mrs. Burridge presented a disbursement in the amount of \$260.58 for light repairs in the park. The repairs are part of the 2016 budget for the park. Mrs. Howard made a motion to approve the disbursement as presented, Mr. Mattson seconded. Motion carried.

Library Renovation Trust

Mrs. Burrige distributed the MS9 report for the Library Renovation Trust indicating a balance of \$293,985.71. Mrs. Burrige indicated that the donations totaling \$276,469.24 for December and January have gone through the FOP and Council acceptance. There is an additional amount for February that is showing on the report in the amount of \$17,754.00, which will need to go through the City acceptance process.

Mrs. Burrige indicated at this time to complete the process formally for accepting donations that the Trustees need to accept \$276,469.24. Mr. Mattson made a motion to accept \$276,469.24, Ms. Snow seconded. Motion carried.

Capital Reserve

Mrs. Burrige distributed and reviewed the MS9 report indicating a balance of \$13,427,956.43. Mrs. Burrige presented the following disbursements totaling \$269,145.57. Supporting documentation was provided for the trustees to review.

- Equipment – \$206,156.57
- Water Infrastructure – \$62,989.00

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

The meeting adjourned at 10:00 am.

Respectfully submitted,
Sherrie Curtis