

City of Keene  
NEW HAMPSHIRE

TRUSTEES OF TRUST FUNDS  
MEETING MINUTES

Wednesday, June 15, 2016 9:30 AM City Hall-2<sup>nd</sup> Floor Conference Room

**Members Present:**

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

**Staff Present:**

Nancy Burridge, Fund Manager  
Sherrie Curtis, Secretary  
Karen Gray, Fund Manager

**Other:**

Elizabeth Sayre  
Andy Bohannon

**Approve minutes of May meeting**

Mr. Mattson made a motion to approve the May minutes as presented, Mrs. Gemmell seconded. Motion carried.

**Woodward Fund – Disbursement**

Mrs. Burridge stated that she received a disbursement request from the Woodward Committee for a total of \$1,590.18. Mrs. Burridge stated that part of the request is for Dental Health Works. Mrs. Burridge advised the Trustees that the trust language of the Clement Woodward Trust states *“the income to be paid to residents of Keene who may be in such financial circumstances that they are unable to provide for themselves, and/or their families medical attention and hospital care at times when the same may be needed and /or required.”*. Mrs. Burridge stated that because this request is to pay a dental provider, and the trust language does not specify dental expenses, she asked Elizabeth Sayre to attend the meeting to provide further detail.

Mrs. Sayre reported the Woodward Committee held their quarterly meeting and have two recipients they are requesting assistance for. Mrs. Sayre stated that it has been deemed that the dental hygiene of the recipients of the assistance has impacted medical health. Mrs. Sayre indicated that since the recipient has exhausted all possibilities for assistance the Woodward Committee feels strongly after reviewing the individual’s medical condition that assistance with Dental Health Works qualifies. After lengthy discussion, the Trustees were in agreement that the dental health of an individual does impact overall health. However, the language of the Trust does not specify dental expenses.

The language of the trust was reviewed again and it was indicated that *“the person or persons receiving the aid hereunder and the amount of such aid shall be determined by the Administrator of the Cheshire Medical Center, of said Keene or its Successor, or his/her designee, the head of the welfare or poor department of the City of Keene, and the Chairman of the Board of Cheshire County commissioners or his/her designee”*. There was discussion with regards to the decision making and it was felt the Woodward Committee reviews all cases and presents the cases they deem appropriate. Ms. Snow felt that this request should be approved. Mr. Mattson stated that it seems to be a common sense decision. Mrs. Gemmell stated that she recalls that there was a time when the Woodward fund was not being utilized and continues to carry a large available balance.

Mrs. Burridge indicated that she is in agreement that oral health impacts overall health. However, her disagreement is when you are trying to qualify it under the terms of the trust. Mrs. Burridge restated that

the language of the trust states “*medical attention and hospital care*”, and is not comfortable with dental being considered unless it is supported by Medical need as dictated by the patients’ physician. Mrs. Burrige also indicated that although the Woodward Committee makes the recommendation to The Trustees, it’s the Trustees responsibility to make sure each disbursement complies with the Trust. Mrs. Burrige indicated that another concern is with the Woodward Committee minutes that are used as backup for the disbursement request, stating that the committee discussed a potential client for future dental expenses. Mrs. Burrige requested that the committee not imply that dental expenses are covered by the Woodward Trust fund and that the minutes be revised. Mrs. Sayre stated that she will discuss this with the committee and request a correction in the minutes.

Mrs. Burrige advised that she was attending the AG’s Trustee Seminar in the afternoon and will be discussing this situation with Terry Knowles. Mrs. Burrige also indicated that she would be seeking the opinion of the City Attorney. The AG’s and the City Attorney’s advice is normally asked for when questionable uses of Trust funds have arisen.

A brief discussion continued, a motion was made by Ms. Snow to approve a disbursement from the Woodward Fund in the amount of \$1,590.18, Mr. Mattson seconded. Motion carried.

### **Library Renovation Trust**

Mrs. Burrige reported that she had two donations for the Library Trust that require Trustee acceptance. Back up documentation was provided for Trustee review of the following:

- \$53,765.00 accepted by Council 5/19/16. Represents donations for February, March and April. Mrs. Howard made a motion to accept \$53,765.00, Mr. Mattson seconded. Motion carried.
- \$317,019.47 accepted by FOP 6/9/16, being presented to Council 6/16/16. Represents donations for May 2016. Ms. Snow made a motion to accept the \$317,019.47, subject to council approval on June 16, 2016, Mrs. Howard seconded. Motion carried.

### **Library Payables**

Mrs. Burrige presented the Library Payables as approved by the Library Director in the amount of \$11,394.41. Mrs. Burrige stated that there was supporting documentation attached for trustee review. Mr. Mattson made a motion to accept as presented, Mrs. Howard seconded. Motion carried.

### **Ashuelot River Park**

Mrs. Burrige presented a disbursement for \$2,500.00 for spring cleaning and mulching. This expense is part of the existing budget for the park. Supporting documentation was attached for Trustee review. Mrs. Howard made a motion to approve as presented, Mr. Mattson seconded. Motion carried.

### **Police Gym Maintenance**

Mrs. Burrige reported that the Renouf Fund Gym Committee met and came up with a list of items that are needed for the Gym. Mrs. Burrige stated that since she had distributed the request memo there was a small change and the total has slightly increased. Mr. Bohannon stated the committee is looking to have a number of existing items repaired and/or serviced as well as add a few new items. Mr. Bohannon stated that the approval is to seek authorization to spend up to \$4,300 of the available income. Mrs. Howard made a motion to accept the request as presented, Mr. Mattson seconded. Motion carried.

## **Frank Wright Scholarship**

Mrs. Burridge distributed a letter from Tia Auger as informational. It appears that Ms. Auger will be changing her major and attend Keene State in the Fall.

## **Review of Cemetery Trusts**

Mrs. Burridge stated that the next group of trusts to be reviewed for trust compliance and current practice are various Cemetery Trusts. The Trust funds listed below currently transfer the income to the City annually to offset the costs of maintaining of the Keene cemeteries.

- Woodland Cemetery
- Woodland Extension
- Greenlawn Cemetery
- West Keene Cemetery
- Washington Street Cemetery
- Miscellaneous Cemeteries
- Monadnock View A

Mr. Bohannon stated that the cost to maintain the above cemeteries far exceed the income received annually from the trusts. After review, the Trustees agreed that the current practice is in agreement with the various trusts. Mr. Mattson made a motion to continue the current practice of transferring income annually back to the City until such time additional information would cause a change. Mrs. Howard seconded. Motion carried.

Mr. Mattson asked that staff take a look at the Flower Fund process for future discussion with the Trustees. Mr. Mattson stated that he understands the income goes back to the City and the City works with Eric Anderson owner of Anderson to place the appropriate flowers on certain sites for the Memorial Day holiday. Mrs. Mattson stated the current process had been in place for many years and works well. However, there may come a time when the City needs to use a new vendor for whatever reason. Mrs. Mattson suggested staff meet with Eric Anderson and report back at a future meeting. Mr. Bohannon stated he will schedule a meeting and include Finance staff as well.

## **Capital Reserve**

Mrs. Burridge presented a deposit in the amount of \$23,365.00. These funds will be deposited to the Transportation Improvement Capital Reserve. Mrs. Burridge indicated that the funds represent the \$5.00 surcharge on motor vehicle registrations. Supporting documentation was provided for Trustees review. Ms. Snow made a motion to accept the deposit as presented, Mrs. Gemmell seconded. Motion carried.

Mrs. Burridge stated that she had disbursements totaling \$267,877.20. Supporting documentation was attached for Trustee review. The following is a breakdown of the request:

- Equipment - \$79,959.10
- Sewer Infrastructure - \$1,760.08
- Waste Water Treatment Plant - \$4,608.18
- Ambulance Capital Reserve - \$143,206.20
- Bridges - \$38,343.64

Mrs. Gemmell made a motion to accept the disbursements as presented, Mrs. Howard seconded. Motion carried.

## **Capital Reserve Investment Policy Review**

Mrs. Burrige presented the capital reserve investment policy for its annual review. Mrs. Burrige indicated that the investment policies are required by state RSA's to be reviewed annually. After reviewing the policy it was decided to leave the policy as written. Mrs. Howard made a motion to approve the policy as presented, Mr. Mattson seconded. Motion carried.

Mrs. Burrige distributed Cambridge Trust paperwork which requires Trustee approval allowing Karen Gray access to online information.

Mrs. Curtis thanked Nancy Burrige for all her hard work and dedication to the Trustees of Trust Funds, and that it was a pleasure to working together. Mrs. Curtis stated that she very much appreciated all council and wisdom provided to the Trustees. Best of Luck in retirement!

The meeting adjourned at 10:55 am.

Respectfully submitted,  
Sherrie Curtis