



**Trustees of Trust Funds
AGENDA**

City Hall 2nd Floor Conference Room
February 16, 2022
9:30 AM

Martha Curtis
Michael Forrest
Marilyn Gemmell, Vice Chairman
Jennie Newcombe, Chairman
Susan Silver

-
1. Approval of the January 2022 minutes
 2. Common Trust Fund
 - a. #529 Ashuelot River Park 2022 budget
 - b. #568 Cemetery Trust Fund B – Capital Reserve
 - i. Cemetery GIS Mapping
 - c. #582 Maurice Alger Scholarship for 2022
 - d. #581 Frank Wright Scholarship Fund
 - i. Review of funds/2022 scholarship
 - e. Approval of Receipts
 - i. None
 - f. Approval of Disbursements
 - i. None
 3. Capital Reserve Portfolio
 - a. Approval of Receipts
 - i. None
 - b. Approval of Disbursements = \$22,249.60
 - i. #607 Martell Court = \$11,606.87
 - ii. #608 Wastewater Treatment Plant = \$4,282.86
 - iii. #614 Water Infrastructure = \$3,861.48
 - iv. #623 Reappraisal = \$2,498.39
 4. Distribution of MS9's for period ending December 31, 2021
 - a. Common Trust Funds
 - b. Capital Reserve Funds
 5. Updates/Future Items
 - a. Review of Trust Fund Overview (last updated 4/18/18)
 - b. July 20, 2022 – Cambridge Trust quarterly review of trusts & capital reserves

City of Keene
NEW HAMPSHIRE

TRUSTEES OF TRUST FUNDS
MEETING MINUTES

Wednesday, January 19, 2022 9:30 AM City Hall-2nd Floor Conference Room

Members Present:

Jennie Newcombe, Chair
Marilyn Gemmell, Vice Chair
Martha Curtis
Michael Forrest
Sue Silver

Staff Present:

Karen Gray, Senior Staff Accountant

Absent:

Other:

Judith Noel-Cambridge Trust (via Zoom)
Eric Jussaume-Cambridge Trust (via Zoom)

Karen Gray, Senior Staff Accountant called the meeting to order at 9:30 AM with Trustees Curtis, Forrest, Gemmell, Newcombe and Silver present. Ms. Gray welcomed the Trustees to the meeting and congratulated Trustees Newcombe and Curtis for their recent appointments to the board and thanking them for agreeing to serve.

Portfolio Review with Cambridge Trust

After technical difficulties, Ms. Gray welcomed Eric Jussaume, Senior Portfolio Manager & Director of Fixed Income and Judith Noel, Senior Vice President and Trust Officer from Cambridge Trust to the meeting via Zoom for the December 2021 investment overview. Eric provided an economic update and explained that the portfolio was still doing very well but that inflation is at a multi-decade high, the market is reacting to expectation of more rate hikes, interest rates are still low and the bond returns were negative. The Common Trust portfolio had YTD return of 14.23%. As of December 31, 2021, the portfolio value was \$12,734,601.33 with estimated annual income of over \$280,000.

The Capital Reserve portfolio value as of December 31, 2021 was \$15,699,339.42 with estimated annual income of over \$70,000 and an estimated portfolio yield of .413%. Currently the portfolio is 72.9% invested in a laddered portfolio with an average maturity of 2.3 years. This allows the City to maximize income but also meet capital project cash flow needs.

Eric Jussaume and Judith Noel from Cambridge Trust Company left the meeting at 10:00 AM upon completion of the portfolio presentation.

Election of Chair and Vice Chair

Ms. Gray asked the Trustees for the annual nomination for Chair and Vice Chair. After brief discussion.

Trustee Forrest made a motion to elect Jennie Newcombe as Chair and Marilyn Gemmell as Vice Chair, Trustee Silver seconded. Motion carried unanimously.

Trustee Newcombe left the meeting to be sworn in as a Trustee by the City Clerk's office and took over the meeting as Chair upon return.

APPROVAL OF MINUTES

Trustee Forrest made a motion to approve the minutes of the December 2021 meeting as presented, Trustee Gemmell seconded. Motion carried unanimously.

RECEIPTS

#565 / #568 Cemetery Lot Sales

Chair Newcombe presented a check for \$10,300.00 for cemetery lot sales received through December 2021; with \$5,150.00 for #565 Cemetery Trust Fund A – Perpetual Care of Cemeteries, and \$5,150.00 for #568 Cemetery Trust Fund B – Cemetery Capital Reserve.

Trustee Forrest made a motion to approve the receipt as presented, Trustee Silver seconded. Motion carried unanimously.

DISBURSEMENTS

#529 Ashuelot River Park Trust

Chair Newcombe presented a disbursement in the amount of \$688.18 to reimburse the City of Keene for payments made to Brattleboro Clay (\$480.00) and Dian Matthews (\$208.18). These items were pre-approved as part of the 2021 Ashuelot River Park Trust budget that was approved by the Trustees on April 21, 2021. Supporting documents were included for the Trustees review.

Trustee Silver made a motion to approve the disbursement as presented, Trustee Curtis seconded. Motion carried unanimously.

CAPITAL RESERVES

RECEIPTS

#620 Transportation Improvement Fund

Chair Newcombe presented Transportation Improvement receipts of \$23,060.00 for the period ending December 31, 2021. Mrs. Gray reminded the Trustees that this is from the \$5.00 surcharge on vehicle registrations.

Trustee Curtis made a motion to approve the receipts as presented, Trustee Silver seconded. Motion carried unanimously.

DISBURSEMENTS

Chair Newcombe presented disbursements totaling \$487,799.07 noting that the funds are reimbursing the City of Keene. Supporting documentation was presented for the Trustees review.

- #600 Fire Equipment = \$1,105.00
- #607 Martell Court = \$15,021.17
- #608 Wastewater Treatment Plant = \$944.30
- #611 Ambulance = \$260,000.00
- #612 Fleet Equipment = \$38,441.00
- #613 Sewer Infrastructure = \$17,849.48
- #614 Water Infrastructure = \$146,190.95
- #623 Reappraisal = \$8,134.87
- #624 IT System & Infrastructure = \$112.30

Trustee Forrest made a motion to approve the disbursements as presented, Trustee Curtis seconded. Motion carried unanimously.

Distribution of MS9s

Chair Newcombe asked if there were any questions on the MS9 reports for the Common Trust and Capital Reserves for the period ending November 30, 2021. No questions were asked.

Updates/Future Items

Trustee membership and terms

Chair Newcombe distributed an updated listing of Trustees and term expirations as of the recent City Council appointments on January 8, 2022.

Future agenda items


The Trustees requested that Ms. Gray include the annual Alger Scholarship and a discussion of the available income in the Frank Wright Scholarship to the February 2022 agenda.

Following a discussion of future agenda items, the Trustees asked Ms. Gray to also include the Trust Fund Overview (last review April 2018) on the February agenda so that the Trustees could determine a schedule for reviewing the individual Trust documents and updating the Overview.

The meeting adjourned at 10:40 AM.

Respectfully submitted,
Karen P. Gray

City of Keene
New Hampshire

DATE: February 11, 2022
TO: Trustees of Trust Funds
THROUGH: Karen Gray, Senior Staff Accountant
FROM: Andy Bohannon, Parks, Recreation & Facilities Director 
SUBJECT: Ashuelot River Park Budget

Recommendation:

Move that the Trustees of Trust Funds authorize the adopted budget of \$10,500.00 from the Ashuelot River Park Advisory Board for services in 2022 as proposed.

Background:

On February 8, 2022, the Ashuelot River Park Advisory Board voted unanimously to send the proposed budget to the Trustees for approval of the budget in the amount of \$10,500.00.

The Advisory Board has revised the scope of the budget for 2022 to reflect the continued implementation of the Climate Resiliency Master Plan. This includes a more organic approach to the garden beds, reducing mulching, planting more pollinator friendly shrubs and flowers.

Additionally, funding for the annual work with Bartlett Tree's certified arborist who has reviewed the work and created a plan approved by the Board.

Ashuelot River Park Advisory Board				
2022				
	PROPOSED			
	Budget	Actual To Date		Difference
Landscaping	\$ 1,000.00	\$ -		\$ 1,000.00
Replanting Program				
shrubs	\$ 1,000.00	\$ -		\$ 1,000.00
bulbs	\$ 500.00	\$ -		\$ 500.00
invasives	\$ 2,000.00	\$ -		\$ 2,000.00
Bartlett Tree - Pruning	\$ 5,000.00	\$ -		\$ 5,000.00
Miscellaneous (not contract)	\$ 1,000.00	\$ -		\$ 1,000.00
Total*	\$ 10,500.00	\$ -		\$ 10,500.00

City of Keene
New Hampshire

DATE: February 11, 2022
TO: Trustees of Trust Funds
THROUGH: Karen Gray, Senior Staff Accountant
FROM: Andy Bohannon, Parks, Recreation & Facilities Director
SUBJECT: Cemetery GIS Mapping – Find Your Loved One



Recommendation:

Move that the Trustees of Trust Funds authorize the expenditure of Cemetery Trust Fund B – Capital Reserve for \$8000 (\$5000 mapping + \$3000 annual fee) to hire Bahar Mapping for the purpose of a professional services contract to map the City cemeteries and provide “Find Your Love One”. In addition, to approve up to 3 years for the annual fee of \$3000.00 in which may include a periodic increase.

Background:

In 2011, the City launched a staff driven online database utilizing an Oracle application software that allowed the public to find a family member through the City cemetery records. The information was basic with name, dates, and lot location (not mapped). This served the City well until the software was no longer supported and firewall issues created a network security risk.

In 2017, alternative software applications were explored that could provide a full data management a GIS capabilities and were approved by the Trustees, however this opportunity was placed on hold as the City moved towards an asset management system called Cartegraph, in addition had an emergency culvert repair in Woodland Cemetery utilizing the funding source. Although Cartegraph is a powerful software application, cemetery management and operations are not its primary purpose and being customized with significant time consumption and with no public interface.

The purpose of the new software will be to provide an alternative solution that will allow users to search by their loved one name and additional fields (e.g. cemetery name). Search results will include a list of matching records with limited info (e.g. deceased name and location info). Clicking on a specific result will open an additional tab with more detailed info regarding the deceased (e.g. date of burial, date of birth, etc.) as well as a map area with a marker on the estimated location of burials. Functionality to allow showing the location using Google Maps will be available as well. A sample solution, developed by Behar Mapping can be found using the following link:www.rcancem.org/find-a-loved-one-search

Behar Mapping will also be responsible for the development of an integration module to allow new deceased info to be added to the find-your-loved-one solution on an automated and recurring basis. An annual maintenance fee of \$3000.00 will be invoiced, and will be reviewed on an annual basis, but a request to support a 3 year period before returning for future funding.

Alger Scholarship History

Award Year	Amount	Receipt	College
1985	\$3,500		N.C. Weslan College
1986	\$3,400	William Hipple	Beloit College
1987	\$3,400	Michael Oja	UVM
1988	\$1,950	Aslen Wenzel	Hawthorne
1989	\$3,400	Mark Lonsjo	Colby College
1990	\$3,200	Timothy Page	Evangel College
1991	\$3,500	Andrew Bohannon	
1992	\$3,500	Adam Trembly	Regis College
1993	\$3,000	Elizabeth Lonsjo	Boston College
1994	\$3,500	Jessica Austin	Univ Vermont
1995			
1996	\$1,900	Kate Walsh	American University
1996	\$1,900	Erikka Woods	Providence College
1997	\$4,000	Laura Shaw	Brandeis
1998	\$4,000	Denise Beal	Syracuse University
1999	\$4,500	Alexander Benjamin	Stanford
2000	\$4,500	Jessica Parker	Rider University
2001	\$6,000	Joslyn Gardner	Williams College
2002	\$3,000	Bradford Proctor	Dartmouth College
2003	\$5,000	Phoebe Bunker	Colby College
2004	\$6,000	Corey Hebert	Harvey Mudd College
2005	\$4,800	Cecily Swinburne	College of the Atlantic
2006	\$4,000	Margaret McGauley	Syracuse University
2007	\$5,000	Mary Cobb	Hampshire College
2008	\$4,500	Brittany Morse	U-Conn
2009	\$4,000	Jacob Blair	Brandeis University
2010	\$5,000	Erene Glimenakis	Colby Sawyer
2011	\$5,000	Alison McMahan	Univ of New England
2012	\$5,000	John Meehan	Colby Sawyer
2013	\$5,000	Brenna Lewis-Slammon	University of Vermont
2014	\$5,000	Karl McDerby	Clarkson University
2015	\$7,500	David Bain	St. Lawrence University
2016	\$6,000	Andrew Winn	University of NH
2017	\$6,000	Ty Holtzman	Bard College
2018	\$6,000	Andrew Derry	Southern NH University
2019	\$7,000	Faith Patenaude	Providence College
2020	\$7,000	Anessa Murphy	Seattle University
2021	\$6,000	Adelyne Hayward	University of Vermont

Frank Wright Scholarship History

Award Year	Amount	Receiptent	College	Actual Paid	
1998	\$100,000	Jessie Sears	Northeastern University	\$103,501	
2001	\$100,000	Douglas Lepisto	U-Mass	\$101,855	
2005	\$100,000	Anneleigh Kress	NYU	\$107,856	
2011	\$100,000	Katie Carbonara	American University/UNH	\$100,000	
2015	\$100,000	Tia Auger	Simmons College/Univ. of NE/Keene State	\$90,805	
2019	\$100,000	Owen Fauth	Vassar College	\$51,364	thru year 2.5 (7/21/21)

**City of Keene, New Hampshire Trust Funds
Withdrawal from Capital Reserves**

Date: 2/16/2022
To: Trustees of Trust Funds
From: Karen Gray, Senior Staff Accountant
RE: Capital Reserve Withdrawals

Capital Reserve	Purpose of Withdrawal		Amount
#607 Martell Court			11,606.87
08098-17	Force Main Emergency Plan	11,606.87	
#608 Wastewater Treatment Plant			4,282.86
08082-ZZ	Sludge Pump Replacement	4,282.86	
#614 Water Infrastructure			3,861.48
05096-20	1.5 MG Storage Tank Repairs	3,861.48	
#623 Reappraisal			2,498.39
90098-21	Assessing-FY21 Revaluation	2,498.39	
Total Withdrawal Request			22,249.60

**Amount of
Withdrawal:** \$22,249.60

**Account to be
Charged:** City of Keene - Capital Reserve Fund [REDACTED]

ACH Funds To: Mascoma Savings Bank [REDACTED]
 [REDACTED]
 [REDACTED]
 [REDACTED]

Approved By Trustees:

X _____
 X _____
 X _____
 X _____
 X _____

CITY OF KEENE, NH
 REPORT OF THE TRUSTEES OF TRUST FUNDS
 COMMON TRUST FUND (ACCOUNT NUMBER XXX4482)
 FOR YEAR ENDING: 06/30/2022
 AS OF: 12/31/2021

FUND NAME	FUND #	PURPOSE	HOW INVESTED	DATE OF CREATION	PRINCIPAL										INCOME					TOTAL COST PRINCIPAL & INCOME	TOTAL MARKET VALUE PRINCIPAL & INCOME		
					PRINCIPAL BEGIN MARKET VALUE	PRINCIPAL BEGIN COST BALANCE	PRINCIPAL NEW FUNDS	%	PRINCIPAL UNREALIZED GAIN/LOSS	PRINCIPAL REALIZED GAIN/LOSS	CAPITAL GAINS DIVIDENDS *	PRINCIPAL FEES	PRINCIPAL WITHDRAWALS	PRINCIPAL ENDING COST BALANCE	PRINCIPAL ENDING MARKET VALUE	INCOME BEGIN BALANCE	INCOME PERCENT	INCOME	INCOME FEES			INCOME EXPENDED	INCOME ENDING BALANCE
Abbott A. Lane Park Fund	524	Parks/Recreation	Common Investment	1/1/1934	84,397.19	55,553.82	0.00	0.735562%	3,357.41	1,705.55	284.11	0.00	0.00	57,543.48	88,038.71	320.88	0.735562%	249.39	(49.45)	0.00	520.82	58,064.30	88,559.53
Abbott A. Lane Playground Fund	525	Parks/Recreation	Common Investment	1/1/1934	16,393.69	10,787.52	0.00	0.142879%	652.16	331.29	55.19	0.00	0.00	11,174.00	17,101.04	62.32	0.142879%	48.44	(9.60)	0.00	101.16	11,275.16	17,202.20
Ashuelot River Park Trust	529	Parks/Recreation	Common Investment	1/1/1996	495,499.44	397,199.08	0.00	4.318514%	19,711.50	10,013.37	1,668.02	0.00	0.00	408,880.47	516,878.96	15,287.08	4.318514%	1,464.14	(290.30)	0.00	16,460.92	425,341.39	533,339.88
Campo Santo Trust	570	Cemetery Perpetual Care	Common Investment	1/1/1959	14,033.36	10,689.78	0.00	0.122307%	558.26	283.59	47.24	0.00	0.00	11,020.61	14,638.86	1,100.94	0.122307%	41.47	(8.22)	0.00	1,134.19	12,154.80	15,773.05
Caroline H. Ingersoll	523	Parks/Recreation	Common Investment	1/1/1894	5,163.53	3,415.59	0.00	0.045003%	205.41	104.35	17.38	0.00	0.00	3,537.32	5,386.32	19.62	0.045003%	15.26	(3.03)	0.00	31.85	3,569.17	5,418.17
Caroline Ingersoll	543	Library	Common Investment	1/1/1894	5,088.67	3,413.60	0.00	0.044350%	202.43	102.83	17.13	0.00	0.00	3,533.56	5,308.23	294.10	0.044350%	15.03	(2.98)	0.00	306.15	3,839.71	5,614.38
Carrie K. Hersey Trust	548	Library	Common Investment	1/1/1974	173,458.39	114,163.72	0.00	1.511773%	6,900.36	3,505.36	583.92	0.00	0.00	118,253.00	180,942.67	10,024.17	1.511773%	512.54	(101.62)	0.00	10,435.09	128,688.09	191,377.76
Cemetery Trust Fund A - Perpetual Care of Cemeteries	565	Cemetery Perpetual Care	Common Investment	6/20/1985	1,938,713.49	1,294,794.10	0.00	16.896816%	77,124.17	39,178.79	6,526.38	0.00	0.00	1,340,499.27	2,022,364.04	7,371.44	16.896816%	5,728.65	(1,135.82)	0.00	11,964.27	1,352,463.54	2,034,328.31
Cemetery Trust Fund B - Cemetery Capital Reserve	568	Maintenance and Repair	Common Investment	8/20/1985	1,321,762.33	926,267.11	0.00	11.519790%	52,581.13	26,711.01	4,449.53	0.00	0.00	957,427.65	1,378,792.99	159,398.72	11.519790%	3,905.65	(774.38)	0.00	162,529.99	1,119,957.64	1,541,322.98
Charles A. Jones Fund	513	Parks/Recreation	Common Investment	1/1/1928	30,844.30	19,744.75	0.00	0.268823%	1,227.02	623.32	103.83	0.00	0.00	20,471.90	32,175.15	17,118.61	0.268823%	91.14	(18.07)	0.00	17,191.68	37,663.58	49,366.83
Clara B. Abbott	547	Library	Common Investment	1/1/1955	24,270.47	15,791.34	0.00	0.211529%	965.51	490.47	81.70	0.00	0.00	16,363.51	25,317.68	296.80	0.211529%	71.71	(14.22)	0.00	354.29	16,717.80	25,671.97
Clement Woodward Fund	503	Poor/Indigent	Common Investment	1/1/1960	1,102,659.37	725,791.33	0.00	9.610203%	43,864.98	22,283.24	3,719.93	0.00	0.00	751,786.50	1,150,236.28	151,550.60	9.610203%	3,258.22	(846.01)	0.00	154,162.81	905,949.31	1,304,399.09
Dinsmoor Woods Trust	526	Parks/Recreation	Common Investment	1/1/1980	6,433.65	4,229.43	0.00	0.056072%	255.94	130.01	21.66	0.00	0.00	4,381.10	6,711.25	24.44	0.056072%	19.01	(3.77)	0.00	39.68	4,420.78	6,750.93
Emily J. Elliot Daland	522	Parks/Recreation	Common Investment	1/1/1933	6,976.08	4,603.25	0.00	0.060800%	277.52	140.98	23.48	0.00	0.00	4,767.71	7,277.08	26.54	0.060800%	20.61	(4.09)	0.00	43.06	4,810.77	7,320.14
Flower Fund	566	Flower/Flag	Common Investment	1/1/1900	195,949.13	130,523.31	0.00	1.707790%	7,795.07	3,959.86	659.63	0.00	0.00	135,142.80	204,403.83	745.05	1.707790%	579.00	(114.80)	0.00	1,209.25	136,352.05	205,613.08
Frank Wright Scholarship Fund	581	Scholarship	Common Investment	1/1/1930	1,685,699.48	1,130,367.75	0.00	14.691677%	67,058.95	34,065.69	5,674.65	0.00	0.00	1,170,108.09	1,758,433.08	116,885.18	14.691677%	4,981.03	(987.60)	0.00	120,878.61	1,290,986.70	1,879,311.69
George A. Wheelock	521	Parks/Recreation	Common Investment	1/1/1906	72,213.26	47,537.94	0.00	0.629373%	2,872.72	1,459.33	243.09	0.00	0.00	49,240.36	75,329.07	274.57	0.629373%	213.38	(42.31)	0.00	445.64	49,686.00	75,774.71
George B. Elliot	545	Library	Common Investment	1/1/1931	1,713.94	1,126.92	0.00	0.014938%	68.18	34.64	5.77	0.00	0.00	1,167.33	1,787.89	104.88	0.014938%	5.06	(1.00)	0.00	108.94	1,276.27	1,896.83
George B. Elliot Fund	516	Library	Common Investment	1/1/1931	650.75	436.90	0.00	0.005672%	25.89	13.15	2.19	0.00	0.00	451.24	678.83	133.02	0.005672%	1.93	(0.38)	0.00	134.57	585.81	813.40
Greenlawn Cemetery	561	Cemetery Trust (Other)	Common Investment	1/1/1900	630,240.02	418,936.01	0.00	5.492843%	25,071.63	12,736.29	2,121.61	0.00	0.00	433,793.91	657,433.26	2,396.33	5.492843%	1,862.28	(369.24)	0.00	3,889.37	437,683.28	661,322.63
Ingersoll Collection Trust	585	Maintenance and Repair	Common Investment	1/1/1998	14,996.21	12,232.81	0.00	0.130699%	596.56	303.05	50.48	0.00	0.00	12,586.34	15,643.25	4,004.39	0.130699%	44.32	(8.79)	0.00	4,039.92	16,626.26	19,683.17
John E. Colony Cemetery Fund	567	Cemetery Perpetual Care	Common Investment	6/28/1945	29,835.23	22,011.61	0.00	0.260028%	1,186.88	602.93	100.44	0.00	0.00	22,714.98	31,122.55	14,762.64	0.260028%	88.16	(17.48)	0.00	14,833.32	37,548.30	45,955.87
John Symonds Fund	541	Library	Common Investment	1/1/1902	27,592.66	9,075.47	0.00	0.240483%	1,097.66	557.61	92.89	0.00	0.00	9,725.97	28,783.21	335.20	0.240483%	81.53	(16.17)	0.00	400.56	10,126.53	29,183.77
John T. Foster Library Trust	549	Library	Common Investment	1/1/2003	21,324.49	15,303.59	0.00	0.185853%	848.31	430.94	71.79	0.00	0.00	15,806.32	22,244.59	261.87	0.185853%	63.01	(12.49)	0.00	312.39	16,118.71	22,556.98
Keene Downtown Memorial Tree Fund	527	Beautification	Common Investment	1/1/1967	406,643.28	293,201.76	0.00	3.544091%	16,176.71	8,217.71	1,368.90	0.00	0.00	302,788.37	424,188.89	1,545.12	3.544091%	1,201.58	(238.24)	0.00	2,508.46	305,296.83	426,697.35
Marcus W. Knight	576	Maintenance and Repair	Common Investment	1/1/1932	216,044.44	154,354.54	0.00	1.882931%	8,594.48	4,365.96	727.28	0.00	0.00	159,447.78	225,366.20	8,721.78	1.882931%	638.38	(126.57)	0.00	9,233.59	168,681.37	234,599.79
Maria Giffin Fund	514	Poor/Indigent	Common Investment	1/1/1914	6,271.05	4,132.81	0.00	0.054655%	249.47	126.73	21.11	0.00	0.00	4,280.65	6,541.63	1,287.44	0.054655%	18.53	(3.67)	0.00	1,302.30	5,582.95	7,843.93
Maria W. Osborne Library Fund	546	Library	Common Investment	1/1/1909	846.19	559.83	0.00	0.007375%	33.66	17.10	2.85	0.00	0.00	579.78	882.70	106.00	0.007375%	2.50	(0.50)	0.00	108.00	687.78	990.70
Mary P. Lane Trust Fund	502	Poor/Indigent	Common Investment	1/1/1934	100,974.74	66,455.21	0.00	0.880043%	4,016.88	2,040.56	339.92	0.00	0.00	68,835.69	105,331.54	383.94	0.880043%	298.37	(59.16)	0.00	623.15	69,458.84	105,954.69
Mary R. Hall Charitable Fund	501	Poor/Indigent	Common Investment	1/1/1907	31,159.09	20,537.50	0.00	0.271566%	1,239.54	629.68	104.89	0.00	0.00	21,272.07	32,503.52	118.48	0.271566%	92.07	(18.26)	0.00	192.29	21,464.36	32,695.81
Mary R. Hall Library Fund	544	Library	Common Investment	1/1/1907	2,570.98	1,689.77	0.00	0.022407%	102.27	51.96	8.65	0.00	0.00	1,790.38	2,681.90	151.39	0.022407%	7.60	(1.51)	0.00	157.48	1,907.86	2,839.38
Maurice Alger Scholarship Fund	582	Scholarship	Common Investment	1/1/1970	304,752.81	202,308.60	0.00	2.656066%	12,123.39	6,158.64	1,025.90	0.00	0.00	209,493.14	317,902.10	2,535.63	2.656066%	900.51	(178.54)	0.00	3,257.60	212,750.74	321,159.70
Milan F. Jones Fund	512	Flower/Flag	Common Investment	1/1/1934	12,748.35	8,391.15	0.00	0.111108%	507.14	257.63	42.92	0.00	0.00	8,691.70	13,298.41	48.48	0.111108%	37.67	(7.47)	0.00	78.68	8,770.38	13,377.09
Miscellaneous Cemeteries	564	Cemetery Trust (Other)	Common Investment	1/1/1900	40,843.25	26,181.40	0.00	0.355968%	1,624.79	825.39	137.49	0.00	0.00	27,144.28	42,605.53	155.30	0.355968%	120.68	(23.93)	0.00	252.05	27,396.33	42,857.58
Police Benevolent Fund	510	Police/Fire	Common Investment	1/1/1901	286,154.98	172,262.33	0.00	2.493977%	11,383.55	5,782.80	963.30	0.00	0.00	179,006.43	298,501.83	61,526.74	2.493977%	845.56	(167.65)	0.00	62,204.65	241,213.08	360,706.48
Renouf Firefighters Relief Fund	511	Police/Fire	Common Investment	1/1/1888	158,863.92	89,540.42	0.00	1.384575%	6,319.78	3,210.42	534.79	0.00	0.00	93,285.63	165,718.49	120,380.92	1.384575%	469.43	(93.07)	0.00	120,757.28	214,042.91	286,475.77
Serena W. Upton Fund	515	Poor/Indigent	Common Investment	1/1/1929	38,378.22	26,822.88	0.00	0.334485%	1,526.73	775.57	129.19	0.00	0.00	27,727.64	40,034.14	5,299.55	0.334485%	113.40	(22.48)	0.00	5,390.47	33,118.11	45,424.61
Simons, Eastburn & Morse	500	Poor/Indigent	Common Investment	1/1/1887	20,668.09	13,605.70	0.00	0.180132%	822.20	417.67	69.58	0.00	0.00	14,092.95	21,559.87	78.58	0.180132%	61.08	(12.11)	0.00	127.55	14,220.50	21,687.42
Summer Knight Chapel	575	Maintenance and Repair	Common Investment	1/1/1930	31,734.86	21,204.49	0.00	0.276584%	1,262.44	641.32	106.83	0.00	0.00	21,952.64	33,104.13	1,284.06	0.276584%	93.78	(18.59)	0.00	1,359.25	23,311.8	

CITY OF KEENE, NH
 REPORT OF THE TRUSTEES OF TRUST FUNDS
 CAPITAL RESERVE (ACCOUNT NUMBER XXX4474)
 FOR YEAR ENDING: 06/30/2022
 AS OF: 12/31/2021

FUND NAME	FUND #	PURPOSE	HOW INVESTED	DATE OF CREATION	PRINCIPAL								INCOME						TOTAL COST PRINCIPAL & INCOME		
					COST OPENING BALANCE	PRINCIPAL NEW FUNDS	%	PRINCIPAL REALIZED GAINS	CAPITAL GAINS DIVIDENDS *	PRINCIPAL FEES	PRINCIPAL WITHDRAWALS	PRINCIPAL ENDING COST BALANCE	PRINCIPAL ENDING FAIR VALUE	INCOME BEGIN BALANCE	INCOME PERCENT	INCOME	INCOME FEES	INCOME EXPENDED		INCOME ENDING BALANCE	
Ambulance Capital Reserve	611	Police/Fire	Common Investment	1/1/1998	267,056.87	0.00	1.695697%	0.00	0.34	0.00	0.00	267,158.23	266,074.95	0.00	1.695697%	101.02	0.00	0.00	0.00	0.00	267,158.23
Bridge Capital Reserve	617	Maintenance and Repair	Common Investment	1/1/2002	1,010,826.71	0.00	6.418318%	0.00	1.28	0.00	0.00	1,011,210.35	1,007,110.08	0.00	6.418318%	382.36	0.00	0.00	0.00	0.00	1,011,210.35
City Hall Parking Deck Capital Reserve	615	Maintenance and Repair	Common Investment	1/1/1999	225,796.73	0.00	1.433713%	0.00	0.29	0.00	0.00	225,882.43	224,966.52	0.00	1.433713%	85.41	0.00	0.00	0.00	0.00	225,882.43
Downtown Infrastructure and Facility Capital Reserve	619	Economic Development	Common Investment	1/1/2008	1,865,703.64	0.00	11.846422%	0.00	2.37	0.00	0.00	1,866,411.75	1,858,843.81	0.00	11.846422%	705.74	0.00	0.00	0.00	0.00	1,866,411.75
Emergency Communication Capital Reserve	622	Capital Reserve (Other)	Common Investment	5/7/2020	7,140.54	0.00	0.045339%	0.00	0.01	0.00	0.00	7,143.25	7,114.29	0.00	0.045339%	2.70	0.00	0.00	0.00	0.00	7,143.25
Fire Equipment Capital Reserve	600	Police/Fire	Common Investment	1/1/1968	421,531.44	0.00	2.676545%	0.00	0.54	0.00	0.00	421,691.43	419,981.55	0.00	2.676545%	159.45	0.00	0.00	0.00	0.00	421,691.43
Fleet Equipment Capital Reserve	612	Maintenance and Repair	Common Investment	1/1/1998	972,979.75	0.00	6.178006%	0.00	1.24	0.00	0.00	973,349.04	969,402.29	0.00	6.178006%	368.05	0.00	0.00	0.00	0.00	973,349.04
Hazardous Waste Site Capital Reserve	605	Environmental Purposes	Common Investment	1/1/1988	51,019.35	0.00	0.323951%	0.00	0.06	0.00	0.00	51,038.71	50,831.76	0.00	0.323951%	19.30	0.00	0.00	0.00	0.00	51,038.71
Information Technology Systems and Infrastructure Capital Reserve	624	Capital Reserve (Other)	Common Investment	5/7/2020	73,406.15	0.00	0.466098%	0.00	0.09	0.00	0.00	73,434.01	73,136.25	0.00	0.466098%	27.77	0.00	0.00	0.00	0.00	73,434.01
Intersection Improvements Capital Reserve	603	Economic Development	Common Investment	1/1/1986	2,008.01	0.00	0.012750%	0.00	0.00	0.00	0.00	2,008.77	2,000.62	0.00	0.012750%	0.76	0.00	0.00	0.00	0.00	2,008.77
Landfill Closure Capital Reserve	601	Environmental Purposes	Common Investment	1/1/1980	22,266.03	0.00	0.141380%	0.00	0.03	0.00	0.00	22,274.48	22,184.16	0.00	0.141380%	8.42	0.00	0.00	0.00	0.00	22,274.48
Martel Court Pumping Station Capital Reserve	607	Maintenance and Repair	Common Investment	1/1/1992	776,647.13	0.00	4.931378%	0.00	0.99	0.00	0.00	776,941.90	773,791.55	0.00	4.931378%	293.78	0.00	0.00	0.00	0.00	776,941.90
Reappraisal Capital Reserve	623	Capital Reserve (Other)	Common Investment	5/7/2020	40,528.07	0.00	0.257336%	0.00	0.05	0.00	0.00	40,543.45	40,379.05	0.00	0.257336%	15.33	0.00	0.00	0.00	0.00	40,543.45
Road and Sidewalk Infrastructure Capital Reserve	621	Maintenance and Repair	Common Investment	5/7/2020	789,920.16	0.00	5.015656%	0.00	1.00	0.00	0.00	790,219.96	787,015.77	0.00	5.015656%	298.80	0.00	0.00	0.00	0.00	790,219.96
Sewer Infrastructure Capital Reserve	613	Maintenance and Repair	Common Investment	1/1/1998	3,150,144.89	0.00	20.002074%	0.00	4.01	0.00	0.00	3,151,340.50	3,138,562.44	0.00	20.002074%	1,191.60	0.00	0.00	0.00	0.00	3,151,340.50
Transfer/Recycling Center Capital Reserve	610	Maintenance and Repair	Common Investment	1/1/1998	285,738.51	0.00	1.814318%	0.00	0.36	0.00	0.00	285,846.96	284,687.90	0.00	1.814318%	108.09	0.00	0.00	0.00	0.00	285,846.96
Transportation Improvements Capital Reserve	620	Maintenance and Repair	Common Investment	1/1/2015	505,537.57	0.00	3.209948%	0.00	0.64	0.00	0.00	505,729.44	503,678.80	0.00	3.209948%	191.23	0.00	0.00	0.00	0.00	505,729.44
Wastewater Treatment Plant Capital Reserve	608	Maintenance and Repair	Common Investment	1/1/1992	2,055,218.59	0.00	13.049761%	0.00	2.61	0.00	0.00	2,055,998.63	2,047,661.95	0.00	13.049761%	777.43	0.00	0.00	0.00	0.00	2,055,998.63
Water Infrastructure Capital Reserve	614	Maintenance and Repair	Common Investment	1/1/1998	2,507,955.50	0.00	15.924447%	0.00	3.18	0.00	0.00	2,508,907.36	2,498,734.21	0.00	15.924447%	948.68	0.00	0.00	0.00	0.00	2,508,907.36
Water Treatment Facility Capital Reserve	609	Maintenance and Repair	Common Investment	1/1/1993	419,955.34	0.00	2.666537%	0.00	0.53	0.00	0.00	420,114.73	418,411.24	0.00	2.666537%	158.86	0.00	0.00	0.00	0.00	420,114.73
Wells Street Parking Facility Capital Reserve	616	Maintenance and Repair	Common Investment	1/1/1999	297,709.19	0.00	1.890326%	0.00	0.38	0.00	0.00	297,822.18	296,614.57	0.00	1.890326%	112.61	0.00	0.00	0.00	0.00	297,822.18
TOTALS					15,749,090.17	0.00	100.000000%	0.00	20.00	0.00	0.00	15,755,067.56	15,691,183.76	0.00	100.000000%	5,957.39	0.00	0.00	0.00	0.00	15,755,067.56

*Security Litigation Proceeds

CITY OF KEENE TRUSTEES OF THE TRUST FUNDS AND CEMETERY TRUSTS

Trust Fund Overview

(updated 4/18/18)

Inception Date	Trust #	Type of Trust	Name of Trust	Original Amount	Trust Purpose	Current Practice	Trustee Review and Recommendation	City Attorney / Cy Pres	Review Date
CHARITABLE FUNDS:									
1887	500	Charitable	Simons, Eastburn & Morse	\$2,600	No information in Trust files.	Income returned to the City at the end of the fiscal year to be used by Human Services during the holidays.	Continue current practice, have City Attorney review for language.	No change to current practice.	5/20/2015
1907	501	Charitable	Mary R. Hall Charitable Fund	\$3,000	Income to be used for the benefit of worthy and poor women of Keene.	Income returned to the City at the end of the fiscal year to be used by Human Services during the holidays.	Continue current practice, have City Attorney review for language.	No change to current practice.	5/20/2015
1934	502	Charitable	Mary P. Lane Trust Fund	\$1,350	From the Estate of Abbott A. Lane. Income to be distributed each year to old and indigent ladies of Keene at Christmas time. Each to receive the sum of \$10.00.	Income returned to the City at the end of the fiscal year to be used by Human Services during the holidays.	Continue current practice, have City attorney review for language.	No change to current practice.	5/20/2015
1960	503	Charitable	Clement J. Woodward Fund	\$5,991	Income to be used to provide relief to Keene residents whose financial circumstances leave them unable to provide for themselves and /or their family's medical bills.	The Woodward Committee works within the Guidelines for Eligibility updated and approved 3/1/17. They meet quarterly to review applications. The Human Services Department will forward recommendations made by the Woodward Committee to the Trustees of Trust Funds for approval. The Trustees review the recommendation, ensuring there is enough income available to support the request. Approved disbursements are made directly to the providers. In June/July 2016 the Trustees reviewed the trust and it was determined that dental procedures were allowable as long as they have been deemed medically necessary. This was confirmed by City Attorney Mullins. The Woodward Committee will review for medical necessity before approving and making recommendations to the Trustees. Note: File records indicate that dental expenditures have been approved since the mid-1970's (e.g. 5/1/1975 and 5/6/1976)	The Trustees agreed current practice complies with the terms of the Trust.	Cy Pres July 2001 - Docket No. 2001-0270; update hospital name and positions.	5/17/2017

CITY OF KEENE TRUSTEES OF THE TRUST FUNDS AND CEMETERY TRUSTS

Trust Fund Overview

(updated 4/18/18)

Inception Date	Trust #	Type of Trust	Name of Trust	Original Amount	Trust Purpose	Current Practice	Trustee Review and Recommendation	City Attorney / Cy Pres	Review Date
BENEVOLENT FUNDS:									
1901	510	Benevolent	Police Benevolent Fund	\$1,000	This Trust was set up to assist officers with financial burden due to being injured in the line of duty. In 2011 a Cy Pres was approved to change the terms of the Trust. The Cy Pres allowed for the police department to build a gym and equip said gym for use by active Keene Police Officers only, in addition to allowing some income to be set aside for maintenance of gym along with matching City Funds. The Trust still requires that \$10,000.00 be set aside to be used to provide officers financial relief who are injured in the line of duty. Any remaining income can be used for tuition assistance/scholarships to active KPD members or their dependent children.	Currently the Trustees maintain the \$10,000.00 income balance as required by the Cy Pres and considers recommendations made by the Benevolent Trust Relief Review Board for relief of active members of the KPD injured in the line of duty; \$1,000.00 for the yearly maintenance of the gym transferred to project 90255-B with annual match from the City from acct 00081 / 61711; Trustees consider recommendations made by the Gymnasium Maintenance Committee for gym repairs/maintenance. As of March 2018, no practice/criteria has been established by the Benevolent Trust Relief Review Board for scholarships to active KPD members or their dependent children.	The Trustees agreed current practice complies with the terms of the Trust. Trustees will periodically review the status of the development of scholarship criteria with the Benevolent Trust Relief Review Board.	Cy Pres December 2011 - #313-2011-EQ-00464; build & maintain gym, set aside funds for relief, and tuition assistance/scholarships.	9/16/2015; 8/16/2017
1888	511	Benevolent	Renouf Firefighters' Relief Fund	\$2,500	The Trust was set up to use income to assist Firefighters injured in the line of duty. In 2000 a Cy Pres was approved to establish guidelines for distribution of funds. On July 25, 2017, at a meeting of the Benevolent Trust Relief Board, Chief Howard indicated he would begin discussions, with appropriate members of the Fire Department, to determine a recommendation for Cy Pres that would meet the intent of the Trust year but be less restrictive. At the time Attorney Mullins stated a Cy Pres along the lines of how the Police structured theirs may be a starting point for discussion.	Income to be used to for expenditures as recommended by the Committee consisting of the Fire Chief, Deputy Fire Chief of the Call Company and a representative of the Professional Firefighters of Keene or successor firefighters union local then active and approved by the Trustees for the relief of firefighters injured in the line of duty.	The Trustees agreed to continue with the current practice until another Cy Pres has been recommended and approved.	Cy Pres February 2011 - Docket #2000-0465; update name of trust and process for accessing distributions.	8/16/2017
1934	512	Benevolent	Milan F. Jones Fund	shares of stock	Yearly income to be paid to the Deluge Hose Company of the Keene Fire Department for the assistance of members or flowers for the department's Memorial Sunday.	Each year the income is transferred to City account 00800-46404. The Fire Department then has a check issued to the Deluge Hose Company for the exact amount of income.	The Trustees agreed current practice complies with the terms of the Trust.		5/20/2015
1928	513	Benevolent	Charles A. Jones Fund	\$1,000	Income generated to be paid to any organized band in Keene for its general purpose and expenses.	Carry forward income and return from year to year until utilized.	Seek opinion of City Attorney, perhaps notifying Keene Schools and the Legion of these funds.	Send letters to Keene High School and Keene Middle School reminding them of funds availability.	5/20/2015

CITY OF KEENE TRUSTEES OF THE TRUST FUNDS AND CEMETERY TRUSTS

Trust Fund Overview

(updated 4/18/18)

Inception Date	Trust #	Type of Trust	Name of Trust	Original Amount	Trust Purpose	Current Practice	Trustee Review and Recommendation	City Attorney / Cy Pres	Review Date
1914	514	Benevolent	Maria A. Giffin Fund	\$1,000	To be used for the benefit of Elliot City Hospital - no reference to purpose or limiting expenditures.	Income returned to the City at the end of the fiscal year to be used by Human Services during the holidays.	The Trustees felt that since the original intent was for Elliot Hospital, that the income should be handled in the same manner as the Woodward Fund-which provide assistance with medical expenses.	Stop transfer to Human Services- Question to AG's about Cy Pres.	5/20/2015
1929	515	Benevolent	Serena W. Upton Fund	\$200	To be used for poor deserving disabled men and if sufficient funds are not raised for this purpose, then funds to be used to furnish free beds and care at hospital.	Income rolled into principal at the end of fiscal year.	The Trustees felt that since the intent was to help provide care at a hospital this Trust should be used like the Woodward Fund. Since this would be a change from current practice the Trustees will seek legal advice.	Stop transfer to Human Services- Question to AG's about Cy Pres.	5/20/2015
1931	516	Benevolent	George B. Elliot Fund	\$200	Income to be expended for the purchase of books and newspapers to be placed in Keene Public Library or newspapers in the invalids homes.	Income returned to the City at the end of the fiscal year to be used by Human Services during the holidays.	The Trustees felt since the original purpose was to provide books to the library and newspapers at the library and invalids home the income should remain in the Trust for library use. The income no longer transferred to Human Services. This Trust should also be moved into the library category and advice the library of the new Trust money available.	Income for Library use- Questions to AG's about Cy Pres.	5/20/2015
PARK FUNDS:									
1906	521	Park	George A. Wheelock	unknown	Income to be used for forestry work in the City parks including the ministers lot which is located on Drummer Hill off Route 10.	Transfer the income annually to the City to offset the cost of forestry work performed at the City parks and Ministers lot.	The Trustees agreed current practice complies with the terms of the Trust.		11/18/2015

CITY OF KEENE TRUSTEES OF THE TRUST FUNDS AND CEMETERY TRUSTS

Trust Fund Overview

(updated 4/18/18)

Inception Date	Trust #	Type of Trust	Name of Trust	Original Amount	Trust Purpose	Current Practice	Trustee Review and Recommendation	City Attorney / Cy Pres	Review Date
1933	522	Park	Emily J. Elliot Daland	unknown	Income from the Trust is only to be used to maintain Wheelock Park and the Children's Woods which is part of Robin Hood Park.	Transfer the income annually to the City to offset the cost of park maintenance.	The Trustees agreed current practice complies with the terms of the Trust.		11/18/2015
1894	523	Park	Caroline H. Ingersoll	\$1,000	Income from the Trust to be expended annually for the care of the Ladies Park.	Transfer the income annually to the City to offset the cost of park maintenance.	The Trustees agreed current practice complies with the terms of the Trust.		11/18/2015
1934	524	Park	Abbott A. Lane Park Fund		Income from the Trust to be expended for beautifying roadsides in Keene, by planting bushes, flowers, etc. and the care of them.	Transfer the income annually to the City to offset the cost of maintenance.	The Trustees agreed current practice complies with the terms of the Trust.		11/18/2015
1934	525	Park	Abbott A. Lane Playground Fund		Income to be expended under the direction of the Mayor to furnish equipment for games as played at the playgrounds in Keene.	Transfer the income annually to the City to offset expenses.	The Trustees agreed current practice complies with the terms of the Trust.		11/18/2015
1980	526	Park	Dinsmoor Woods Trust		There was no documentation for this Trust, it is believed that Dinsmoor Woods refers to the area on either side of Maple Avenue, part of which is known as the five mile drive.	Transfer the income annually to the City to offset expenses.	The Trustees agreed current practice complies with the terms of the Trust.		11/18/2015
LIBRARY FUNDS:									
1902	541	Library	John Symonds Fund	\$5,000	To provide books and reading matter for library.	Income and return to be used for library expenses as assigned by the Library Director, with guidance from Library Trustees.	The Trustees agreed current practice complies with the terms of the Trust.		3/18/2015
1899	542	Library	Thayer and Chapin Fund	\$5,000	Income to be used for purchasing books for public library.	Income and return to be used for books as designated by the Library Director with guidance from Library Trustees.	The Trustees agreed current practice complies with the terms of the Trust.		3/18/2015
1894	543	Library	Caroline Ingersoll	\$1,000	Income to be used for purchase of books for the library - each book purchased should contain designation "From Ingersoll Donation".	Income and return to be used for books as designated by the Library Director with guidance from Library Trustees.	The Trustees agreed current practice complies with the terms of the Trust.		3/18/2015
1907	544	Library	Mary R. Hall Library Fund	\$500	Income to be used by the library to purchase books.	Income to be used for books as designated by the Library Director with guidance from Library Trustees.	The Trustees agreed current practice complies with the terms of the Trust.		3/18/2015

CITY OF KEENE TRUSTEES OF THE TRUST FUNDS AND CEMETERY TRUSTS

Trust Fund Overview

(updated 4/18/18)

Inception Date	Trust #	Type of Trust	Name of Trust	Original Amount	Trust Purpose	Current Practice	Trustee Review and Recommendation	City Attorney / Cy Pres	Review Date
1931	545	Library	George B. Elliot	\$300	Income to be used for the purchase of books and daily newspapers.	Income and return to be used for books as designated by the Library Director with guidance from Library Trustees.	The Trustees agreed current practice complies with the terms of the Trust.		3/18/2015
1909	546	Library	Maria Osborne	\$100	Income to be used annually to purchase magazines for the ladies reading room at the library.	Since there is no designated ladies reading room anymore, income is used to purchase reading material for the library.	The Trustees agreed current practice complies with the terms of the Trust.		3/18/2015
1955	547	Library	Clara B. Abbott	\$2,000	Income to be paid to the library and used to purchase of town histories, genealogies and like sources of historical genealogical information.	Income is used by the library for the purchase of books and online programs for history and genealogies.	The Trustees agreed current practice complies with the terms of the Trust.		3/18/2015
1974	548	Library	Carrie Hersey	\$424	Income to purchase books for library.	Income used for the purchase of books by the library.	The Trustees agreed current practice complies with the terms of the Trust.		3/18/2015
2003	549	Library	John T. Foster Library Trust	\$10,000	Income used to provide funding for items requested by the Library for general purposes of the library.	Income is used for general needs of the library.	The Trustees agreed current practice complies with the terms of the Trust.		3/18/2015
CEMETERY FUNDS:									
	569	Cemetery	Woodland Cemetery	\$8,350	Cemetery maintenance.	Income transferred to the City annually to offset maintenance costs.	The Trustees agreed current practice complies with the terms of the Trust.		6/15/2016
	560	Cemetery	Woodland Extension		Cemetery maintenance.	Income transferred to the City annually to offset maintenance costs.	The Trustees agreed current practice complies with the terms of the Trust.		6/15/2016
	561	Cemetery	Greenlawn Cemetery	\$8,350	Cemetery maintenance.	Income transferred to the City annually to offset maintenance costs.	The Trustees agreed current practice in compliance with the terms of the Trust.		6/15/2016
	562	Cemetery	West Keene Cemetery		Cemetery maintenance.	Income transferred to the City annually to offset maintenance costs.	The Trustees agreed current practice in compliance with the terms of the Trust.		6/15/2016

CITY OF KEENE TRUSTEES OF THE TRUST FUNDS AND CEMETERY TRUSTS

Trust Fund Overview

(updated 4/18/18)

Inception Date	Trust #	Type of Trust	Name of Trust	Original Amount	Trust Purpose	Current Practice	Trustee Review and Recommendation	City Attorney / Cy Pres	Review Date
	563	Cemetery	Washington Street Cemetery	\$500	Cemetery maintenance.	Income transferred to the City annually to offset maintenance costs.	The Trustees agreed current practice complies with the terms of the Trust.		6/15/2016
	564	Cemetery	Miscellaneous Cemeteries	\$6,050	Income to be used to for the care and maintenance of the cemeteries.	Income transferred to the City annually to offset maintenance costs.	The Trustees agreed current practice complies with the terms of the Trust.		6/15/2016
1985	565	Perpetual	Monadnock View Cemetery "A"	\$0	City of Keene Ordinance #O-85-11A. 50% of the funds derived from the sale of the lots in cemetery sections designated for perpetual care to be used for the care of the lot by the City in perpetuity. Income to be used to for the care and maintenance of the cemetery. Under the direction of the Trustees with recommendations from the Director of Parks, Recreation and Cemeteries.	Trust receives 50% of the annual lot sales; income is transferred back to the City annually to offset the costs of care and maintenance.	The Trustees agreed current practice complies with the terms of the Trust.		6/15/2016
	566	Cemetery	Flower Fund	\$12,312	Income to be used to place flowers at various gravesides for Memorial Day and other special occasions as indicated.	Income earned transferred back to the City annually for use in purchasing flowers for Memorial Day and other occasions as indicated. A spreadsheet is used by the Finance Department to allocate the funds accordingly and provide details of the arrangements. Anderson the Florist is utilized for the flower preparation and delivery.	The Trustees agreed the current practice complies with the terms of the Trust. It should be noted that Parks & Recreation along with Finance have photographed and logged the types of arrangements on each gravesite should a new florist be needed in the future.		4/19/2017
1945	567	Perpetual	Colony Lot - Repairs	\$1,000	The Trust was set up to maintain the Colony Lot, section 8, lot 43. Income only to be used for care and preservation of the lot, and general improvements.	Income remains in the Trust for the upkeep of the lot. The requests for work are received by the Parks & Recreation Director from the family and presented to the Trustees for approval.	The Trustees agreed current practice complies with the terms of the Trust.		3/15/2017
1959	570	Perpetual	Campo Santo Cemetery	\$1,000	This Trust was set up to maintain the Campo Santo Lot. Income only used to maintain the Campo Santo stone, enclosure and iron gate, in section 12 of the Woodland Cemetery.	Income remains in the Trust for the upkeep of the lot. The requests for work are received from the family to the Parks & Recreation Director and presented to the Trustees for approval.	The Trustees agreed current practice complies with the terms of the Trust.		3/15/2017

CITY OF KEENE TRUSTEES OF THE TRUST FUNDS AND CEMETERY TRUSTS

Trust Fund Overview

(updated 4/18/18)

Inception Date	Trust #	Type of Trust	Name of Trust	Original Amount	Trust Purpose	Current Practice	Trustee Review and Recommendation	City Attorney / Cy Pres	Review Date
1930	575	Chapel Maint	Sumner Knight Chapel	\$50,000	The Trust was set up to erect a Memorial Chapel in memory of Sumner Knight and his family and to be used for funeral purposes only free of any expense, unless it was found that the revenue from invested funds was inadequate for its maintenance. Any funds remaining after the erection of the Chapel were to be conservatively invested and the income only to be used for maintenance of the building.	Income is transferred back to the City to the extend that the City has expended monies on repairs or maintenance.	The Trustees agreed current practice complies with the terms of the Trust.		12/21/2016

CITY OF KEENE TRUSTEES OF THE TRUST FUNDS AND CEMETERY TRUSTS

Trust Fund Overview

(updated 4/18/18)

Inception Date	Trust #	Type of Trust	Name of Trust	Original Amount	Trust Purpose	Current Practice	Trustee Review and Recommendation	City Attorney / Cy Pres	Review Date
1929	576	Chapel Maint	Marcus W. Knight		This Trust was established in conjunction with the Sumner Knight Trust, the interest earnings are to be used for the repair and general maintenance of the Chapel, its insurance and its equipment.	Income is transferred back to the City to the extent that the City has expended monies on repairs or maintenance for the Chapel. Any remaining income will accumulate in the Trust income to be used for future repairs and maintenance.	The Trustees agreed current practice complies with the terms of the Trust.		12/21/2016
1985	568	Permanent Improvements	Monadnock View Cemetery "B"	\$0	City of Keene Ordinance #O-85-11A. 50% of the sale of lots to be used as a capital reserve for capital improvements or enlargements of the public cemeteries in the City. Both principal and income may be utilized for this purpose. Under the direction of the Trustees with recommendations from the Director of Parks, Recreation and Cemeteries.	Accept 50% of the annual lots sales, fund expansions projects presented to the Trustee by the Parks, Recreation and Cemetery Director.	The Trustees agreed current practice complies with the terms of the Trust.		6/15/2016
Miscellaneous Funds									
1970	582	Scholarship	Maurice A. Alger Scholarship Fund	\$39,747	Provide necessary tuition for a Keene High student for one year of college. The student shall be entitled to sufficient part or the whole of the income. If income is larger than required for one year surplus income may be allowed to accumulate until there is enough to pay one year of tuition. If insufficient to pay one year income may be allowed to accumulate until there is sufficient to pay tuition.	The Trustees review the annual income balance around March and provide tuition to the maximum income balance will allow. The Trustees award a scholarship each year to a student selected by the Keene School Board.	The Trustees agreed current practice complies with the terms of the Trust.	Cy Pres March 1989 - Docket #87-E-096; replaces wording of "protestant boy" and "boy" with "student".	10/19/2016

CITY OF KEENE TRUSTEES OF THE TRUST FUNDS AND CEMETERY TRUSTS

Trust Fund Overview

(updated 4/18/18)

Inception Date	Trust #	Type of Trust	Name of Trust	Original Amount	Trust Purpose	Current Practice	Trustee Review and Recommendation	City Attorney / Cy Pres	Review Date
1930	581	Scholarship	Frank A. Wright Scholarship Fund	\$50,000	To award a Keene High School student, and resident of Keene, a scholarship sufficient enough to assist with a four year college education. The student chosen would have sufficient money to enable him to do his work in college while not having to do outside work and be able to live and dress as the average student in college lives and dresses. The award amount may vary depending on the projected available income. Annually, 20% of the income earned is transferred back to the principal of the Trust.	Trustees review the available income balance around March, keeping in mind 20% of the income transfers to principal. The Trustees may run one or more scholarships at a time in order to keep with the intention of the Trust of awarding a scholarship as frequently as possible. For example if the anticipated expendable income is \$25,000 per year, the award should not be less than \$100,000.00. The Trustee have discretion of award amount based on available income.	The Trustees agreed current practice complies with the terms of the Trust.	Cy Pres March 1989 - Docket #87-E-096; replaces wording of "boy" with "student".	10/19/2016
					The Guidelines: Frank A. Wright Scholarship Trust were approved 6/9/99 to provide procedures for evaluating and guiding requests including the use/transfer of income, award threshold and scholarship payments. Expenditures are categorized as " Generally " paid from the trust (e.g. tuition, mandatory fees, full room and board, books and education supplies); " Not Generally " paid from the trust (e.g. off-campus housing costs that exceeds sufficient and average college housing, clothing, tuition & room/board beyond the traditional 4-year program, medical expenses, travel to/from college) and " Evaluated " on case-by-case basis (e.g. tuition for special program, summer or other vacation college expenses that enable the recipient to complete the degree program in less than 4 years, computer purchase, optional college fees). Leaves of Absence: if due to a LOA the recipient takes longer than 4 years, the Trustees will continue to fund the scholarship but not any additional costs. All scholarship funding will cease for any expenses incurred for periods later than 6 years from the recipient's high school graduation date.			Cy Pres June 2010 - Docket #313-2010-EQ-00126; allows evaluation of projected income and Trustees discretion to adjust award amount based on available income and/or recipient's financial need.	

CITY OF KEENE TRUSTEES OF THE TRUST FUNDS AND CEMETERY TRUSTS

Trust Fund Overview

(updated 4/18/18)

Inception Date	Trust #	Type of Trust	Name of Trust	Original Amount	Trust Purpose	Current Practice	Trustee Review and Recommendation	City Attorney / Cy Pres	Review Date
1987	527	Tree Maint	Keene Downtown Memorial Tree Fund	\$34,989	City of Keene Ordinance # O-86-48A and O-89-9-A. Principal shall be applied to the purchase and installation of good size ornamental or shade trees in a number and of a type, size and approved by the City of Keene. Any and all earnings shall be expended for the maintenance of trees on an annual basis. Said trees shall be installed in the downtown area of the City, to wit: AREA #1 within or along the City right of way commencement at Railroad Street and Gilbo Avenue in the South and running northerly to include Central Square in its entirety and the commencement of Washington, Court, Winter, West, and Roxbury Streets.	Income is transferred to the City to the extent of expenses incurred in cost center 02020 / 62498 Downtown Memorial Trees. In the event that earnings exceed the maintenance costs for that year, the excess earnings shall be combined with the principal and treated as principal thereafter.	The Trustees agreed current practice complies with the terms of the Trust. In addition, the Trustees would like the City Attorney to review the Trust for possibility of flexibility to expand the locations. With expansion of the locations, the Trust could be better utilized.		11/16/2016
					In the event of excess principal then the Trustees may expend such excess principal for installation or replacement of similar trees in the following area: AREA #2 within or along the City right of way commencing at Railroad Street and Gilbo Avenue in the North and running southerly to the vicinity of Emerald Street and Eagle Court. If there is still excess principal after installation in the first two areas, then the Trustees may expend such excess principal for the purchase, installation or replacement of similar trees in AREA #3 other downtown areas of the City of Keene to be determined by the Trustees upon the recommendation of the City of Keene provided sufficient principal is retained for the annual maintenance of trees in Area 1 and 2.				

CITY OF KEENE TRUSTEES OF THE TRUST FUNDS AND CEMETERY TRUSTS

Trust Fund Overview

(updated 4/18/18)

Inception Date	Trust #	Type of Trust	Name of Trust	Original Amount	Trust Purpose	Current Practice	Trustee Review and Recommendation	City Attorney / Cy Pres	Review Date
1995	528	Land / Improvements	Ashuelot River Park Memorial Fund		City of Keene Resolution #R-95-34. Principal and interest applied exclusively toward the purchase of the property at 273 West Street - purchased on February 15, 1996. Any excess principal and interest may be expended for the future development and improvement of the Ashuelot River Park including but not limited to purchase of property.	Provide funding for development and improvement of the Ashuelot River Park.	The Trustees agreed current practice complies with the terms of the Trust.		9/21/2016
1996	529	Land / Improvements	Ashuelot River Park Trust	\$244,985	City of Keene Resolution #R-96-26. Provide funding for unusual or special maintenance items with respect to the park and its facilities not typically provided for in the City's Parks and Recreation budget.	Provide funding for special requests from income only and transfer 10% of the income back to principal annually.	The Trustees agreed current practice complies with the terms of the Trust.	Cy Pres October 1999 Docket #99-0298; authority for expenditure resides with Trustees upon approval of the Ashuelot River Park Advisory Board; 90% of annual income can be expended with 10% transferred to principal	9/21/2016
1996	530	Educational	Rachel Marshall Trust Fund	\$50,000	To use income and principal as the Trustees deem necessary or advisable to beautify or otherwise improve various public lands and properties of the City of Keene other than Main Street. The Trust shall expire 20 years after the death of Rachel Marshall DOD-8/31/93. In the event that funds remain the balance shall be paid over to the City to be spent for the same purpose as the Trust.	The Trust remains intact even though it is in excess of 20 years post death. In 2013, the City legal council spoke with the AG's office. It was determined that the Trust can remain as is and will automatically convert to an expendable Trust under the direction of the Trustees. The Trust will eventually be fully expended as the funds have been earmarked for future projects.	The Trustees agreed current practice complies with the terms of the Trust.		9/21/2016

CITY OF KEENE TRUSTEES OF THE TRUST FUNDS AND CEMETERY TRUSTS

Trust Fund Overview

(updated 4/18/18)

Inception Date	Trust #	Type of Trust	Name of Trust	Original Amount	Trust Purpose	Current Practice	Trustee Review and Recommendation	City Attorney / Cy Pres	Review Date
1998	585	Historical	Caroline H. Ingersoll Collection Trust	\$37,544	Established after the sale of some items from the Ingersoll Collection. The principal and interest are to be expended for future restoration, display care and maintenance of remaining items described in Exhibit D of the Cy Pres petition. In addition, restoration of the Ingersoll headstone at the Washington Street Cemetery.	Trustees review requests from the City Clerk's office with regards to the collection and display cabinets and approve as appropriate. Items are displayed and insured per the Policy Regarding the Ingersoll Cabinets and Associated Exhibits.	The Trustees agreed current practice complies with the terms of the Trust.	Cy Pres May 1997 Docket No. 97-0036; allows for display of items at City Hall and Historical Society, disposal of some items for creation of Trust, restoration of Ingersoll headstone at Washington Street cemetery and donation of artillery drawings to West Point.	11/16/2016
2015	590	Temporarily Restricted	Library Renovation Trust	\$0	Created in 2015 for the purpose of accepting donations for the Library Renovation Project.	The Trustees accept donations after they are approved by Council. The Trustees invest funds in accordance with the investment policy and will approve disbursements as they are related to the renovation project.	The Trustees agreed current practice complies with the terms of the Trust. Library Trustees Judy Putnam and Sally Miller concurred with the recommendation.		11/16/2016