



**Trustees of Trust Funds
AGENDA**

City Hall 2nd Floor Conference Room
December 19, 2018
9:30 AM

Marilyn Gemmell, Vice Chairman
Michelle Howard, Chairman
Michael Forrest
Susan Silver
Katherine Snow

1. Approval of the October 2018 minutes
2. Distribution of MS9's for period ending November 30, 2018
 - a. Common Trust Funds – Total Market Value = \$9,242,987.33
 - b. Capital Reserve Funds – Total Market Value = \$12,464,746.18
 - c. Library Renovation Trust Fund – Total Market Value = \$36,123.44
3. Capital Reserve Portfolio
 - a. Approval of Receipts = none
 - b. Approval of Disbursements = \$733,050.26
 - i. Ambulance = \$6,418.00
 - ii. Fleet Equipment=\$52,665.00
 - iii. Sewer Infrastructure=\$87,725.33
 - iv. Water Infrastructure = \$579,640.40
 - v. Transportation Improvement=\$6,601.53
4. Common Trust Fund
 - a. #529 Ashuelot River Park
 - i. 2018 Ashuelot River Park budget – proposed increase of \$3,300 for tree removal – Andy Bohannon
 - b. Approval of Receipts = none
 - c. Approval of Disbursements = none
 - i. #503 Clement Woodward = \$2,363.14
 - Reimbursement to City of Keene – Rite Aid = \$1,596.58
 - Reimbursement to City of Keene – Hannaford Bros = \$766.56
 - Woodward Committee approved 9/13/18
5. Library Renovation Trust Fund
 - a. Acceptance of Donations = none
 - b. Approval of Disbursements =none
6. Other
 - a. Trustees vacancies
 - i. Nominations should be made to the Mayor along with a biography/professional profile
7. Updates/Future Items
 - a. Annual election of Chairman & Vice Chairman- January 2019
 - b. FY19 Capital Reserve Appropriations – January 2019
 - c. Cambridge Trust quarterly review of trusts & capital reserves – January 2019

City of Keene
NEW HAMPSHIRE

TRUSTEES OF TRUST FUNDS
MEETING MINUTES

Wednesday, October 17, 2018 9:30 AM City Hall-2nd Floor Conference Room

Members Present:

Michelle Howard , Chair
Susan Silver
Marilyn Gemmell, Vice Chair
Katherine Snow
Mike Forrest

Staff Present:

Karen Gray, Senior Staff Accountant
Sherrie Curtis, Secretary

Absent:

Other:

Judith Noel, Cambridge Trust
Maureen Kelleher, Cambridge Trust

Approval of Minutes

Ms. Snow made a motion to approve minutes of the September 19, 2018 noting a small correction in the second to the last sentence in the minutes stating “is” should be “in”. Mrs. Gemmell seconded. Motion carried unanimously.

Quarterly Review with Cambridge Trust

Ms. Kelleher joined the meeting via conference call, Ms. Kelleher review various charts and graphs that pertain to the economy stating the overall the economy remains strong. Upon review of the portfolio for the month ending September 30, 2018, Ms. Kelleher reported that the Common Trust Funds have a market value of \$9,822,920, with estimated annual income of \$295,387 and an estimated yield of 3.01%. The Library Renovation Trust market value is \$10,106 estimated income of \$188 with an estimated yield of 1.86%. There was discussion has to how long this trust will remain open, it was determined for at least the next 2-4 years as they have pledges going out that far. The funds will not stay in the account long once they are deposited.

Mrs. Kelleher reported that the Capital Reserves have a market value of \$12,706,626 with an estimate yield of \$244,993 the estimated annual yield is 1.88%. Mrs. Gray indicated that in the packet there is email communication with Cambridge with regards to investing excess cash. Mrs. Gray indicated that she would propose \$500,000 for 6 months, \$500,000 for 12 months and \$750,000 for 18 months. There was a brief discussion among the Trustees.

A motion was made by Ms. Silver to invest as suggested, Mr. Forrest seconded. Motion carried unanimously.

As a follow up to last month’s meeting regarding the MS9 & MS10, Mrs. Gray shared email correspondence between herself, Terry Knowles and Cambridge Trust regarding the calculation/reporting of market values. It appears that Keene is not the only community impacted by the states electronic reporting change. Due to the significant number of issues there is a meeting scheduled with Axiomatic (the software company) to discuss the issues and possible resolutions. At this point these reports are on hold until further notice.

Annual Review of Investment Policies

Ms. Kelleher advised that she had reviewed the investment policies for the City and has no recommended changes. Mrs. Gray advised the Trustees that the investment policies require review annually. After reviewing the Common Trust, Capital Reserve and Library Renovation Trust Fund policies, Ms. Snow made a motion to leave the policies as written, Mr. Forrest seconded. Motion carried unanimously.

Mrs. Gray advised that she will update the review dates and provide copies to the State of NH AG's, Cambridge Trust and the Trustees.

COMMON TRUST FUNDS

RECEIPTS

None

DISBURSEMENTS

FY18 ANNUAL INCOME TRANSFERS

Mrs. Gray stated that each year certain trusts have income transfers. The following trust transfers were presented with supporting details attached to the requests for Trustee Review.

- **Income to Principal** - \$15,171.23, Ms. Snow made a motion to accept the transfer as presented, Mr. Forrest seconded. Motion carried unanimously.
- **Income to City** – \$101,849.89, Ms. Silver made a motion to accept the transfer as presented, Mr. Forrest seconded. Motion carried unanimously.

Clement J. Woodward Trust

Mrs. Gray presented two previously approved reimbursements to the City for a total of \$1,712.45. Supporting documentation was attached for Trustee review. The breakdown is as follows:

- Monadnock Family Services - \$1,304.88
- Rite Aid – \$407.57

Mr. Forrest made a motion to approve as presented, Ms. Silver seconded. Motion carried unanimously.

Police Benevolent Fund

Mrs. Gray presented the FY19 request of \$1,000.00 to be transferred to the City as part of the agreement for the gym. These funds are deposited into a non-lapsing account to be used for future maintenance or replacement of the equipment. Supporting documentation was attached for Trustee review.

Ms. Snow made a motion to approve the disbursement as presented, Mrs. Gemmell seconded. Motion carried unanimously.

LIBRARY RENOVATION TRUST

RECEIPTS

None

DISBURSEMENTS

None

CAPITAL RESERVES

RECEIPTS

Mrs. Gray presented the Transportation Improvement Fund collections for the period of 7/1/18-9/30/18 in the amount of \$22,540.00. Mrs. Gray reminded the Trustees this is the collection of the \$5.00 surcharge on vehicle registrations. Mr. Forrest made a motion to accept as presented, Mrs. Gemmell seconded. Motion carried unanimously.

DISBURSEMENTS

Mrs. Gray presented the disbursements listed below totaling \$286,283.13. Supporting documentation was attached for Trustee review and noted that the funds are reimbursing the City.

- Ambulance - \$72,886.18
- Sewer Infrastructure - \$51,902.67
- Water Infrastructure - \$161,494.28

Mr. Forrest made a motion to approve as presented, Ms. Silver seconded. Motion carried unanimously.

OTHER

Trustee Vacancies

Mrs. Gray distributed the Trustee list with terms and expiration dates. Mrs. Gray stated that Mrs. Gemmell's second term expires this year 12/31/18 and Ms. Snow's first term expires 12/13/18. Mrs. Gray also advised that Ms. Snow is eligible for a second term which usually happens automatically through the Mayor's Office. Mrs. Gray asked the Trustees to bring forward names of any potential candidates to replace Ms. Gemmell.

The meeting adjourned at 10:30 a.m.

Respectfully submitted,
Sherrie Curtis

CITY OF KEENE, NH
 REPORT OF THE TRUSTEES OF TRUST FUNDS
 COMMON TRUST FUND (ACCOUNT NUMBER XXX4482)
 FOR YEAR ENDING: 06/30/2019
 AS OF: 11/30/2018

FUND NAME	PURPOSE	HOW INVESTED	DATE OF CREATION	PRINCIPAL								INCOME						TOTAL COST PRINCIPAL & INCOME	TOTAL MARKET VALUE PRINCIPAL & INCOME	
				PRINCIPAL BEGIN COST 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
Abbott A. Lane Park Fund	Parks/Recreation	Common Investment	1934	51,839.19	0.00	0.726497%	(147.56)	0.00	0.00	0.00	51,691.63	63,420.90	500.04	0.726497%	118.64	(36.94)	0.00	581.74	52,273.37	64,002.64
Abbott A. Lane Playground Fund	Parks/Recreation	Common Investment	1934	10,065.95	0.00	0.141069%	(28.65)	0.00	0.00	0.00	10,037.30	12,314.85	97.09	0.141069%	23.03	(7.17)	0.00	112.95	10,150.25	12,427.80
Ashuelot River Park Memorial Trust		Common Investment	1995	3,541.45	0.00	0.049631%	(10.08)	0.00	0.00	0.00	3,531.37	4,332.67	12,163.20	0.049631%	8.11	(2.52)	0.00	12,168.79	15,700.16	16,501.46
Ashuelot River Park Trust		Common Investment	1996	373,332.87	0.00	5.232052%	(1,062.68)	0.00	0.00	0.00	372,270.19	456,741.47	30,585.16	5.232052%	854.38	(266.05)	0.00	31,173.49	403,443.68	487,914.96
Campo Santo Trust	Cemetery Perpetual Care	Common Investment	2014	10,081.03	0.00	0.141280%	(28.70)	0.00	0.00	0.00	10,052.33	12,333.29	4,252.68	0.141280%	23.07	(7.18)	0.00	4,268.57	14,320.90	16,601.86
Caroline H. Ingersoll	Parks/Recreation	Common Investment	1894	3,188.44	0.00	0.044684%	(9.08)	0.00	0.00	0.00	3,179.36	3,900.78	132.85	0.044684%	7.29	(2.27)	0.00	137.87	3,317.23	4,038.65
Caroline Ingersoll	Library	Common Investment	1894	3,190.03	0.00	0.044706%	(9.08)	0.00	0.00	0.00	3,180.95	3,902.73	(56.62)	0.044706%	7.30	(2.27)	0.00	(51.59)	3,129.36	3,851.14
Carrie Hersey	Library	Common Investment	1974	106,529.09	0.00	1.492946%	(303.23)	0.00	0.00	0.00	106,225.86	130,329.41	1,528.96	1.492946%	243.80	(75.92)	0.00	1,696.84	107,922.70	132,026.25
Charles A. Jones Fund		Common Investment	1928	18,383.72	0.00	0.257638%	(52.33)	0.00	0.00	0.00	18,331.39	22,490.94	15,602.54	0.257638%	42.07	(13.10)	0.00	15,631.51	33,962.90	38,122.45
Clara B. Abbott	Library	Common Investment	1955	14,721.93	0.00	0.206320%	(41.91)	0.00	0.00	0.00	14,680.02	18,011.04	4,631.36	0.206320%	33.69	(10.49)	0.00	4,654.56	19,334.58	22,665.60
Clement Woodward Fund		Common Investment	1890	677,258.98	0.00	9.491407%	(1,927.80)	0.00	0.00	0.00	675,331.18	828,569.59	107,459.19	9.491407%	1,549.92	(482.64)	0.00	108,526.47	783,857.65	937,096.06
Colony Lot - Repairs	Cemetery Trust (Other)	Common Investment		20,713.13	0.00	0.290283%	(58.96)	0.00	0.00	0.00	20,654.17	25,340.78	13,324.53	0.290283%	47.40	(14.76)	0.00	13,357.17	34,011.34	38,697.95
Dinsmoor Woods Trust	Parks/Recreation	Common Investment	1980	3,946.24	0.00	0.055304%	(11.23)	0.00	0.00	0.00	3,935.01	4,827.90	38.06	0.055304%	9.03	(2.81)	0.00	44.28	3,979.29	4,872.18
Emily J. Elliot Daland	Parks/Recreation	Common Investment	1933	4,296.29	0.00	0.060210%	(12.23)	0.00	0.00	0.00	4,284.06	5,256.15	41.43	0.060210%	9.84	(3.06)	0.00	48.21	4,332.27	5,304.36
Fireman's Relief Fund	Fire Department Donation	Common Investment	1901	82,455.48	0.00	1.155568%	(234.71)	0.00	0.00	0.00	82,220.77	100,877.36	112,454.65	1.155568%	188.71	(58.76)	0.00	112,584.60	194,805.37	213,461.96
Flower Fund	Cemetery Trust (Other)	Common Investment		121,908.36	0.00	1.708478%	(347.01)	0.00	0.00	0.00	121,561.35	149,144.66	1,175.95	1.708478%	278.99	(86.88)	0.00	1,368.06	122,929.41	150,512.72
Frank Wright Fund	Scholarship	Common Investment	1930	1,039,397.80	0.00	14.566581%	(2,958.62)	0.00	0.00	0.00	1,036,439.18	1,271,616.07	112,451.54	14.566581%	2,378.68	(740.71)	0.00	114,089.51	1,150,528.69	1,385,705.58
George A. Wheelock	Parks/Recreation	Common Investment	1906	44,359.57	0.00	0.621675%	(126.27)	0.00	0.00	0.00	44,233.30	54,270.21	427.90	0.621675%	101.52	(31.61)	0.00	497.81	44,731.11	54,768.02
George B. Elliot	Library	Common Investment	1931	1,051.48	0.00	0.014736%	(2.99)	0.00	0.00	0.00	1,048.49	1,286.40	20.87	0.014736%	2.40	(0.75)	0.00	22.52	1,071.01	1,308.92
George B. Elliot Fund		Common Investment	1931	407.31	0.00	0.005708%	(1.16)	0.00	0.00	0.00	406.15	498.31	101.15	0.005708%	0.93	(0.29)	0.00	101.79	507.94	600.10
Greenlawn Cemetery	Cemetery Trust (Other)	Common Investment		391,222.01	0.00	5.482758%	(1,113.60)	0.00	0.00	0.00	390,108.41	478,627.34	3,773.76	5.482758%	895.32	(278.80)	0.00	4,390.28	394,498.69	483,017.62
Ingersoll Collection Trust		Common Investment	1998	11,587.33	0.00	0.162390%	(32.98)	0.00	0.00	0.00	11,554.35	14,176.13	3,748.48	0.162390%	26.52	(8.26)	0.00	3,766.74	15,321.09	17,942.87
John Symonds Fund	Library	Common Investment	1902	7,804.94	0.00	0.109382%	(22.22)	0.00	0.00	0.00	7,782.72	9,548.69	180.70	0.109382%	17.86	(5.56)	0.00	193.00	7,975.72	9,741.69
John T. Foster	Library	Common Investment	2003	14,372.85	0.00	0.201427%	(40.91)	0.00	0.00	0.00	14,331.94	17,583.98	650.80	0.201427%	32.89	(10.24)	0.00	673.45	15,005.39	18,257.43
Marcus W. Knight	Religious Purposes	Common Investment	1932	144,920.56	0.00	2.030981%	(412.51)	0.00	0.00	0.00	144,508.05	177,298.16	7,740.28	2.030981%	331.65	(103.28)	0.00	7,968.65	152,476.70	185,266.81
Maria Giffin Fund		Common Investment	1914	3,856.82	0.00	0.054051%	(10.98)	0.00	0.00	0.00	3,845.84	4,718.49	980.40	0.054051%	8.82	(2.75)	0.00	986.47	4,832.31	5,704.96
Maria Osborne	Library	Common Investment	1909	522.66	0.00	0.007325%	(1.49)	0.00	0.00	0.00	521.17	639.43	64.55	0.007325%	1.20	(0.37)	0.00	65.38	586.55	704.81
Mary P. Lane		Common Investment	1934	62,010.90	0.00	0.869048%	(176.51)	0.00	0.00	0.00	61,834.39	75,865.14	598.17	0.869048%	141.91	(44.19)	0.00	695.89	62,530.28	76,561.03
Mary R. Hall		Common Investment	1907	19,166.24	0.00	0.268604%	(54.56)	0.00	0.00	0.00	19,111.68	23,448.28	801.13	0.268604%	43.87	(13.66)	0.00	831.34	19,943.02	24,279.62
Mary R. Hall Fund	Library	Common Investment	1907	1,576.59	0.00	0.022095%	(4.49)	0.00	0.00	0.00	1,572.10	1,928.82	(590.92)	0.022095%	3.61	(1.12)	0.00	(588.43)	983.67	1,340.39
Maurice Alger Fund	Scholarship	Common Investment	1970	188,905.78	0.00	2.647409%	(537.71)	0.00	0.00	0.00	188,368.07	231,110.39	7,627.00	2.647409%	432.31	(134.62)	0.00	7,924.69	196,292.76	239,035.08
Memorial Tree Fund		Common Investment	1989	270,265.45	0.00	3.787620%	(769.30)	0.00	0.00	0.00	269,496.15	330,647.13	2,545.12	3.787620%	618.51	(192.60)	0.00	2,971.03	272,467.18	333,618.16
Milan F. Jones Fund		Common Investment	1934	7,830.06	0.00	0.109734%	(22.29)	0.00	0.00	0.00	7,807.77	9,579.42	75.54	0.109734%	17.92	(5.58)	0.00	87.88	7,895.65	9,667.30
Miscellaneous Cemeteries	Cemetery Trust (Other)	Common Investment		24,379.40	0.00	0.341664%	(69.40)	0.00	0.00	0.00	24,310.00	29,826.15	235.16	0.341664%	55.80	(17.37)	0.00	273.59	24,583.59	30,099.74
Monadnock View Cemetery (A)	Cemetery Perpetual Care	Common Investment		1,167,500.35	0.00	16.361868%	(3,323.24)	0.00	0.00	0.00	1,164,177.11	1,428,338.82	11,261.86	16.361868%	2,671.86	(832.03)	0.00	13,101.69	1,177,278.80	1,441,440.51
Monadnock View Fund (B)		Common Investment		826,359.13	0.00	11.580963%	(2,352.21)	0.00	0.00	0.00	824,006.92	1,010,981.12	155,741.15	11.580963%	1,891.14	(588.89)	0.00	157,043.40	981,050.32	1,168,024.52
Police Benevolent Fund		Common Investment	1901	159,568.32	0.00	2.236261%	(454.21)	0.00	0.00	0.00	159,114.11	195,218.46	51,356.15	2.236261%	365.17	(113.71)	0.00	51,607.61	210,721.72	246,826.07
Rachel Marshall Trust	Educational Purposes	Common Investment	1996	18,779.17	0.00	0.263180%	(53.45)	0.00	0.00	0.00	18,725.72	22,974.75	4,159.24	0.263180%	42.97	(13.38)	0.00	4,188.83	22,914.55	27,163.58
Serena W. Upton Fund		Common Investment	1929	25,143.36	0.00	0.352370%	(71.57)	0.00	0.00	0.00	25,071.79	30,760.79	3,435.11	0.352370%	57.54	(17.92)	0.00	3,474.73	28,546.52	34,235.52
Simons, Eastburn & Morse		Common Investment	1887	12,695.99	0.00	0.177927%	(36.14)	0.00	0.00	0.00	12,659.85	15,532.48	122.49	0.177927%	29.06	(9.05)	0.00	142.50	12,802.35	15,674.98
Summer Knight Chapel	Religious Purposes	Common Investment	1930	19,809.65	0.00	0.277621%	(56.39)	0.00	0.00	0.00	19,753.26	24,235.44	1,125.61	0.277621%	45.34	(14.12)	0.00	1,156.83	20,910.09	25,392.27
Thayer and Chapin Fund	Library	Common Investment	1899	51,936.41	0.00	0.727860%	(147.84)	0.00	0.00	0.00	51,788.57	63,539.84	745.42	0.727860%	118.86	(37.01)	0.00	827.27	52,615.84	64,367.11
Washington Street Cemetery	Cemetery Trust (Other)	Common Investment		7,365.22	0.00	0.103219%	(20.96)	0.00	0.00	0.00	7,344.26	9,010.74	71.05	0.103219%	16.85	(5.25)	0.00	82.65	7,426.91	9,093.39
West Keene Cemetery	Cemetery Trust (Other)	Common Investment		39,958.88	0.00	0.560001%	(113.74)	0.00	0.00	0.00	39,845.14	48,886.34	385.44	0.560001%	91.45	(28.48)	0.00	448.41	40,293.55	49,334.75
Woodland Cemetery	Cemetery Trust (Other)	Common Investment		613,484.14	0.00	8.597638%	(1,746.26)	0.00	0.00	0.00	611,737.88	750,546.42	5,917.70	8.597638%	1,403.97	(437.19)	0.00	6,884.48	618,622.36	757,430.90
Woodland Extension	Cemetery Trust (Other)	Common Investment		453,805.48	0.00	6.359831%	(1,291.74)	0.00	0.00	0.00	452,513.74	555,192.97	4,377.44	6.359831%	1,038.55	(323.40)	0.00	5,092.59	457,606.33	560,285.56

Income Allocated to Principal for Investment

449,392.69

449

CITY OF KEENE, NH
 REPORT OF THE TRUSTEES OF TRUST FUNDS
 CAPITAL RESERVE (ACCOUNT NUMBER XXX4474)
 FOR YEAR ENDING: 06/30/2019
 AS OF: 11/30/2018

FUND NAME	PURPOSE	HOW INVESTED	DATE OF CREATION	PRINCIPAL									INCOME					TOTAL COST PRINCIPAL & INCOME	TOTAL MARKET VALUE PRINCIPAL & INCOME		
				PRINCIPAL BEGIN COST 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 Reserve		Common Investment	1998	136,564.60	0.00	1.088409%	0.00	0.00	0.00	0.00	0.00	136,887.81	135,667.36	0.00	1.088409%	323.21	0.00	0.00	0.00	136,887.81	135,667.36
Bridges		Common Investment	2002	1,012,532.88	0.00	8.069804%	0.00	0.00	0.00	0.00	0.00	1,014,929.31	1,005,880.53	0.00	8.069804%	2,396.43	0.00	0.00	0.00	1,014,929.31	1,005,880.53
City Hall Parking DK		Common Investment	1999	101,401.68	0.00	0.808163%	0.00	0.00	0.00	0.00	0.00	101,641.67	100,735.47	0.00	0.808163%	239.99	0.00	0.00	0.00	101,641.67	100,735.47
Downtown Infrastructure and Facility		Common Investment	2008	1,227,691.02	0.00	9.784596%	0.00	0.00	0.00	0.00	0.00	1,230,596.68	1,219,625.08	0.00	9.784596%	2,905.66	0.00	0.00	0.00	1,230,596.68	1,219,625.08
Equipment Capital Reserve		Common Investment	1998	626,717.27	0.00	4.994885%	0.00	0.00	0.00	0.00	0.00	628,200.56	622,599.73	0.00	4.994885%	1,483.29	0.00	0.00	0.00	628,200.56	622,599.73
Fire Equipment		Common Investment	1968	304,091.54	0.00	2.423584%	0.00	0.00	0.00	0.00	0.00	304,811.25	302,093.65	0.00	2.423584%	719.71	0.00	0.00	0.00	304,811.25	302,093.65
Hazardous Waste Site		Common Investment	1988	48,889.42	0.00	0.389645%	0.00	0.00	0.00	0.00	0.00	49,005.13	48,568.22	0.00	0.389645%	115.71	0.00	0.00	0.00	49,005.13	48,568.22
Intersection Improv		Common Investment	1986	1,924.19	0.00	0.015336%	0.00	0.00	0.00	0.00	0.00	1,928.74	1,911.54	0.00	0.015336%	4.55	0.00	0.00	0.00	1,928.74	1,911.54
Landfill		Common Investment	1980	21,336.48	0.00	0.170050%	0.00	0.00	0.00	0.00	0.00	21,386.98	21,196.30	0.00	0.170050%	50.50	0.00	0.00	0.00	21,386.98	21,196.30
Martel Court Pump St		Common Investment	1992	715,442.83	0.00	5.702020%	0.00	0.00	0.00	0.00	0.00	717,136.12	710,742.37	0.00	5.702020%	1,693.29	0.00	0.00	0.00	717,136.12	710,742.37
Sewer Infrastructure		Common Investment	1998	2,425,467.48	0.00	19.330776%	0.00	0.00	0.00	0.00	0.00	2,431,208.00	2,409,532.14	0.00	19.330776%	5,740.52	0.00	0.00	0.00	2,431,208.00	2,409,532.14
Transfer/Recycle Facility		Common Investment	1998	301,794.69	0.00	2.405279%	0.00	0.00	0.00	0.00	0.00	302,508.97	299,811.90	0.00	2.405279%	714.28	0.00	0.00	0.00	302,508.97	299,811.90
Transportation Improvement Fund		Common Investment	2015	209,591.27	0.00	1.670425%	0.00	0.00	0.00	0.00	0.00	210,087.33	208,214.26	0.00	1.670425%	496.06	0.00	0.00	0.00	210,087.33	208,214.26
Waste Water Treatment Plant		Common Investment	1992	1,799,475.97	0.00	14.341675%	0.00	0.00	0.00	0.00	0.00	1,803,734.91	1,787,653.39	0.00	14.341675%	4,258.94	0.00	0.00	0.00	1,803,734.91	1,787,653.39
Water Infrastructure		Common Investment	1998	2,579,751.39	0.00	20.560405%	0.00	0.00	0.00	0.00	0.00	2,585,857.09	2,562,802.42	0.00	20.560405%	6,105.70	0.00	0.00	0.00	2,585,857.09	2,562,802.42
Water Treatment Facility		Common Investment	1993	864,196.60	0.00	6.887576%	0.00	0.00	0.00	0.00	0.00	866,241.95	858,518.82	0.00	6.887576%	2,045.35	0.00	0.00	0.00	866,241.95	858,518.82
Wells Street Parking Str		Common Investment	1999	170,311.95	0.00	1.357372%	0.00	0.00	0.00	0.00	0.00	170,715.04	169,193.00	0.00	1.357372%	403.09	0.00	0.00	0.00	170,715.04	169,193.00
TOTALS				12,547,181.26	0.00	100.000000%	0.00	0.00	0.00	0.00	0.00	12,576,877.54	12,464,746.18	0.00	100.000000%	29,696.28	0.00	0.00	0.00	12,576,877.54	12,464,746.18

CITY OF KEENE, NH
 REPORT OF THE TRUSTEES OF TRUST FUNDS
 LIBRARY RENOVATION TRUST FUND (ACCOUNT NUMBER XXX4490)
 FOR YEAR ENDING: 06/30/2019
 AS OF: 11/30/2018

FUND NAME	PURPOSE	HOW INVESTED	DATE OF CREATION	PRINCIPAL								INCOME						TOTAL COST PRINCIPAL & INCOME	TOTAL MARKET VALUE PRINCIPAL & INCOME	
				PRINCIPAL BEGIN COST 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
Library Renovation Fund	Library	Money Market	2015	18,003.89	8,775.00	100.000000%	0.00	0.00	(15.98)	0.00	26,762.91	26,762.91	9,337.66	100.000000%	22.87	0.00	0.00	9,360.53	36,123.44	36,123.44
TOTALS				18,003.89	8,775.00	100.000000%	0.00	0.00	(15.98)	0.00	26,762.91	26,762.91	9,337.66	100.000000%	22.87	0.00	0.00	9,360.53	36,123.44	36,123.44

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

Date: 12/19/2018
To: Trustees of Trust Funds
From: Karen Gray, Senior Staff Accountant
RE: Capital Reserve Withdrawals

Capital Reserve	Purpose of Withdrawal		Amount
#611 Ambulance			6,418.00
90000-19	Ambulance Replacement	6,418.00	
#612 Fleet Equipment			52,665.00
11003-A	Fleet Equipment	52,665.00	
#613 Sewer Infrastructure			87,725.30
08055-18	Sewer Main Improvements	87,715.25	
08055-19	Sewer Main Improvements	10.05	
#614 Water Infrastructure			579,640.40
05009-16	Water Distribution Improvements	154.02	
05009-17	Water Distribution Improvements	51,207.51	
05034-B	Babbidge Dam Rehab	491,604.73	
05039-C	Woodward Dam Improvements	5,642.40	
05053-A	Water Storage Tank Upgrade	490.00	
05053-18	3.0 MG Water Tank Study	18,234.00	
05090-18	Drummer Hill Pump Replace	12,307.74	
#620 Transportation Improvement			6,601.53
90032-17	FY17 Sidewalks	6,601.53	
Total Withdrawal Request			733,050.23

**Amount of
Withdrawal:** \$733,050.23

**Account to be
Charged:** City of Keene - Capital Reserve Fund #4474

Wire Funds To: Mascoma Savings Bank ABA #211770213
 255 West Street
 Keene, NH 03431
 FBO: City of Keene
 General Account #931158617

Approved By Trustees:

X _____
 X _____
 X _____
 X _____
 X _____

Capital Reserve Withdrawal
FY19 Period #5 December 2018 Trustees Meeting

Project #	Reserve	Fund	Project Name	Cap Reserve Budget	Status	FY19 Pd 5 Expense	Revenue Other Sources	NET Exp. Less Other Rev	Cummulative Trustee Prior Mos Reimb Revenue	REQUEST FY19 December Trustees
xxxx-x	600	26	TBD	0.00		0.00		0.00	0.00	0.00
08072-A	607	32	Martell Ct- McStinder Rehab /Headworks	200,000.00		16,960.65	1,350,000.00	(1,333,039.35)	16,960.65	(1,350,000.00)
08093-A	607	32	Martell Ct Roof	10,135.00		0.00		0.00	0.00	0.00
08098-17	607	32	FY17 Martell Court Force Main Emergency Plan	45,000.00		0.00		0.00	0.00	0.00
08099-18	607	32	Martell Court Phase 2	69,592.00		0.00		0.00	0.00	0.00
08090-C	608	32	Solids Dewatering Equipment	3,190,432.00		2,711,543.69	429,590.67	2,281,953.02	2,568,814.55	(86,861.53)
08081-B	608	32	WWTP Blower Replacement	68,741.00		0.00		0.00	0.00	0.00
08082-17	608	32	FY17 WWTP Sludge Pump Replacement	52,000.00		9,783.67		9,783.67	9,783.67	0.00
08091-A	608	32	WWTP Roof Replacement	198,380.00		0.00		0.00	0.00	0.00
08095-A	608	32	FY17 & FY16 WWTP Aeration Gate & Mixer Replace	210,340.00		0.00		0.00	0.00	0.00
08096-A	608	32	Grit Removal	20,420.00		0.00		0.00	0.00	0.00
08091-19	608	32	WWTP Generator Replacement	21,131.00		0.00		0.00	0.00	0.00
08103-19	608	32	Non-Portable Water System	65,400.00		0.00		0.00	0.00	0.00
05067-11	609	34	WTF Waste Tank Improvements	50,000.00		0.00		0.00	0.00	0.00
05082-A	609	34	WTF PLC Replacement	76,240.00		0.00		0.00	0.00	0.00
05089-17	609	34	FY17 WTF Pressure Reduction Valve Upgrade	101,648.00		8,724.29		8,724.29	8,724.29	0.00
05081-19	609	34	FY19 WTF Instrument Upgrade (see later months)	49,522.00		0.00		0.00	0.00	0.00
xxxx-x	610	26	TBD	0.00		0.00		0.00	0.00	0.00
90000-19	611	26	FY19 Ambulance Replacement	240,000.00		79,304.18		79,304.18	72,886.18	6,418.00
11003-A	612	41	Fleet (11003)			817,325.28		817,325.28	817,325.28	0.00
11003-A	612	41	FY18 Fleet (11003)	791,752.00		628,804.00	60,000.00	568,804.00	568,804.00	0.00
11003-A	612	41	FY19 Fleet (11003)	751,341.00		67,770.49		67,770.49	15,105.49	52,665.00
08007-16	613	32	Lower Main St Rt 12 Bridge Utilities	45,100.00		45,100.00		45,100.00	45,100.00	0.00
08055-16	613	32	FY16 Sewer Main Improvements	906,322.00		401,164.57		401,164.57	401,164.57	0.00
08055-18	613	32	FY18 Sewer Main Improvements	145,700.00		361,329.63		361,329.63	273,614.35	87,715.28
08055-19	613	32	FY19 Sewer Main Improvements	643,101.00		554.71		554.71	544.66	10.05
08066-12	613	32	FY12 Sewer Main Lining	117,995.00		0.00		0.00	0.00	0.00
08155-17	613	32	FY17 Sewer Main Improvements (Infra)	967,741.00		9,500.00		9,500.00	9,500.00	0.00
08035-18	613	32	Bridge Main - Roxbury Over Beaver Brook	40,000.00		0.00		0.00	0.00	0.00
08101-19	613	32	State Bypass Utilities (Winchester) Id to Round	360,281.00		0.00		0.00	0.00	0.00
08102-19	613	32	Water Utility Bridges (Winchester over Ash Brook)	43,500.00		0.00		0.00	0.00	0.00
05009-16	614	34	FY16 Water Distribution Improvement	300,000.00		239,994.81	63,605.00	170,389.81	170,295.79	154.02
05009-17	614	34	FY17 Water Distribution Improvements	146,896.00		206,746.71		206,746.71	155,539.20	51,207.51
05009-18	614	34	FY18 Water Distribution Improvements	500,000.00		796.66	627,257.00	(626,460.34)	0.00	(626,460.34)
05034-B	614	34	FY17 & FY16 Babbidge Dam Rehab	921,011.00		1,454,326.21	850,000.00	604,326.21	112,721.48	481,604.73
05039-C	614	34	Woodward Dam Improvements	128,987.00		94,230.20		94,230.20	88,587.80	5,642.40
05039-B	614	34	Woodward Dam Improvements	50,000.00		0.00		0.00	0.00	0.00
05053-A	614	34	Water Storage Tank Upgrade	47,678.00		105,841.10	65,335.00	40,506.10	40,016.10	490.00
05087-A	614	34	FY16 Water Main Bridge Improvements	40,100.00		40,100.00		40,100.00	40,100.00	0.00
05085-18	614	26	Bridges Main - Roxbury Over Beaver Brook	40,000.00		0.00		0.00	0.00	0.00
05053-18	614	26	3.0 MG Water Tank Study	35,000.00		18,234.00		18,234.00	0.00	18,234.00
05090-18	614	26	Drummer Hill Pump Replace	800,000.00		27,083.00		27,083.00	14,775.26	12,307.74
05091-19	614	26	Water Utility Bridges (Winchester over Ash Brook)	38,300.00		0.00		0.00	0.00	0.00
05092-19	614	26	State Bypass Utilities (Winchester) Id to Round	250,500.00		0.00		0.00	0.00	0.00
90081-F	615	26	Condition Assessment	12,500.00		8,130.00		8,130.00	8,130.00	0.00
90041-E	616	26	Wells St Parking	259,193.00		469,689.31	369,117.00	100,572.31	92,981.06	7,694.26
90081-F	616	26	Condition Assessment	12,500.00		8,130.00		8,130.00	8,130.00	0.00
90151-A / T0617-B	617-B	26	Bridge Main Over Beaver Brook	410,865.81		2,091,904.81	962,802.67	1,129,102.14	155,592.32	973,509.82
90277-A / T0617-C	617-C	26	Winchester Bridge	213,000.00		91,544.89		91,544.89	91,544.89	0.00
90186-A / T0617-D	617-D	26	Roxbury Street Over Beaver Brook	184,000.00		38,149.15	736,000.00	(697,850.85)	0.00	(697,850.85)
90224-15	619	26	Commercial St Lot	271,135.00		334,238.14	99,090.00	235,148.14	235,148.14	0.00
90285-A	619	26	Parking Facility	672,000.00		0.00		0.00	0.00	0.00
90153-B	619	26	Gilbo East Parking Lot Improvement	185,000.00		195,625.02	203,408.00	(7,782.98)	0.00	(7,782.98)
90032-17	620	26	FY17 Sidewalks	150,000.00		249,503.14	105,927.00	143,576.14	136,974.61	6,603.53
90057-F	620	26	Phase 3 Cheshire Rail Trail	50,000.00		73,500.57	398,591.31	(325,090.74)	0.00	(325,090.74)
90305-17	620	26	FY17 Marlboro St Corridor Improvements	196,017.00		6.70	227,642.00	(227,635.30)	0.00	(227,635.30)
									Total	733,050.26


December:18 Cap Reserve WD

City of Keene
New Hampshire

DATE: December 13, 2018

TO: Trustees of Trust Funds

THROUGH: Karen Gray, Senior Staff Accountant

FROM: Andy Bohannon, Parks, Recreation & Facilities Director 

SUBJECT: Ashuelot River Park Budget Adjustment

Recommendation:

Move that the Trustees of Trust Funds authorize the adjustment in the approved budget to reflect an increase in expenditure for tree removal to \$3300.00 from the Ashuelot River Park Advisory Board for services in 2018.

Background:

When creating the budget in 2017, the Advisory Board reduced a proposal from Bartlett Tree by \$1075.00 to keep under \$3000.00 in the line item. Upon providing the proposal back to Bartlett Tree; they interpreted the reduction as pushing the project to 2018. They created a work order at that time. In doing so, it never came forward for review by the Advisory Board in 2018 budget development. The work was needed and completed by Bartlett Tree this past August.

Upon receiving the invoice, it was denied for non-contracted services. However the work was completed and clearly upon conversations with Bartlett Tree an honest oversight had occurred. The Advisory Board requested a meeting with Bartlett Tree on sight and the issue was resolved. In an effort to pay the invoice through the Trust Fund, I was not able to attend the October meeting, the November meeting was cancelled, so the invoice climbing well past due was paid for by the City's operating budget to move it along.

The parks division is seeking a reimbursement for the expenditure from the Trust Fund for \$1075.00.

An update on the budget for 2018, the \$5000.00 allocated for replanting was not utilized. The contractors in agreement to perform the work did not complete the agreed upon scope, therefore the Advisory Board is not moving forward with any monies owed.

Ashuelot River Park Advisory Board

Budget 2018

approved by the Trustees of Trust Funds

updated 12.13.18

	Budget	Difference
Landscape Contract	\$ 5,000.00	\$ 5,000.00
Clean Up - Spring	\$ 1,250.00	
Mulch	\$ 2,500.00	
Weeding		
Clean Up - Fall	\$ 1,250.00	
Lights	\$ 4,445.00	\$ 4,445.00
Planting Replacement Program	\$ 5,000.00	\$ -
Bartlett Tree	\$ 2,225.00	\$ 2,225.00
Miscellaneous (not contract)	\$ -	\$ -
	<hr/>	<hr/>
Total	\$ 16,670.00	\$ 11,670.00

AGM Landscape	5/21/2018	\$ 1,250.00
Bartlett Tree	5/22/2018	\$ 175.00
AGM Landscape	6/6/2018	\$ 2,500.00
Bartlett Tree	9/18/2018	\$ 2,050.00
Hamblet Electric	9/21/2018	\$ 4,445.00
AGM Landscape	12/13/2018	\$ 1,250.00
Total		\$ 11,670.00



BARTLETT TREE EXPERTS

P.O. Box 3067
Stamford, CT 06905-0067

TEMP-RETURN SERVICE REQUESTED

HOME OFFICE - STAMFORD, CT

THE BARTLETT TREE RESEARCH LABORATORIES & EXPERIMENTAL GROUNDS - CHARLOTTE, NC



ACCOUNT NUMBER INVOICE DATE INVOICE NUMBER

1123694 09/10/2018 37249857-0

AMOUNT DUE PAY THIS AMOUNT

Page 1 1075.00 1075.00

MAKE CHECK PAYABLE TO: Bartlett Tree Experts
Pay online at www.bartlett.com

YOUR CHECK NUMBER _____

INVOICE

Please check box if your address below is incorrect or has changed. Indicate change(s) on reverse side.



000190 0.7330 MB 0.424
City of Keene - Parks,
Andy Bohannon
312 Washington Street
Keene, NH 03431-2768

TR00002

TO INSURE PROPER CREDIT PLEASE RETURN THIS PORTION WITH YOUR PAYMENT.

ALL ACCOUNTS NET

PAYABLE UPON RECEIPT



BARTLETT TREE EXPERTS
P.O. BOX 3067
STAMFORD, CT 06905-0067

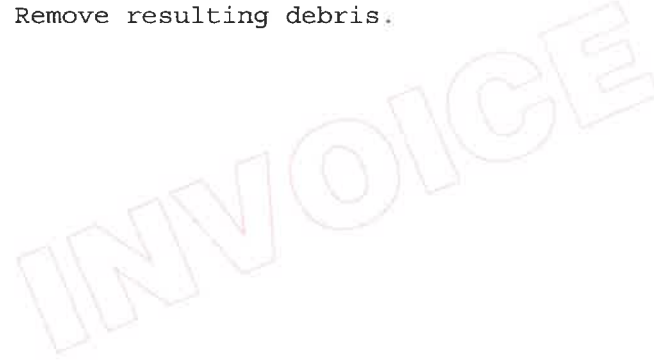


INVOICE NO.	AMOUNT DUE
-------------	------------

37249857-0 Work Completed 08/28/2018
Work at West Street
Keene

1075.00

Prune 2 pin oaks located at the left and right sides of the park according to the following specifications: - Structural prune to promote development of the desired or natural form.
Subordinate co-dominant leader Thin closely spaced branches (not to exceed approximately 25% of live crown) Remove dead and broken branches Remove resulting debris.



Register for 'Your Account' at www.bartlett.com to see your service history, review work orders & more. Also, if you had a good experience with us, let others know by submitting an online review. For details, go to www.bartlett.com/review.

Thank you for the opportunity to care for your property.

ACCOUNT NUMBER

1123694

INVOICE DATE

09/10/2018

PAY THIS AMOUNT

1075.00

YOUR BARTLETT REPRESENTATIVE IS: **FRANK GRANO**
(603) 627-9400

A SERVICE CHARGE OF 1.5 % PER MONTH WHICH IS AN ANNUAL PERCENTAGE OF 18.0 % IS ADDED TO ACCOUNTS 30 DAYS AFTER INVOICE DATE.

RETAIN THIS PORTION FOR YOUR RECORDS

MAKE CHECK PAYABLE TO
BARTLETT TREE EXPERTS

P.O. BOX 3067
STAMFORD, CT 06905-0067

**City of Keene, New Hampshire Trust Funds
Disbursement Request - FROM INCOME**

Date: 12/19/2018
To: Trustees of Trust Funds
From: Karen Gray, Senior Staff Accountant
RE: Disbursement Request from Income

Trust #	Title of Trust	Purpose	Amount
503	Clement J Woodward	Rite Aid	2,363.14
		W2018-05 = \$1,586.58	
		- reimbursement to City of Keene for	
		\$1,596.58 payment ck #154900 dtd 11/21/18	
		W2018-10 = \$766.56	
		- reimbursement to City of Keene for	
		\$766.56 payment ck #154551 dtd 11/1/18	
		Approved by Woodward Committee at	
		9/13/18 meeting	
Total Withdrawal Request			2,363.14

**Amount of
Withdrawal:** \$2,363.14

**Account to be
Charged:** City of Keene - Common Fund #4482

Payable To: City of Keene
 Attn: Finance - Karen Gray
 3 Washington Street
 Keene, NH 03431

Note: Please mail check to: City of Keene, Attn: Karen Gray

Approved By Trustees:

X _____
 X _____
 X _____
 X _____
 X _____

Woodward Fund Committee
Keene, New Hampshire

To: Trustees of the Clement Woodward Trust
From: Woodward Fund Committee
Through: Karen Gray, Fund Manager, Finance Dept.
Re: Woodward Fund Request for Disbursements

Woodward Fund Committee met on 9/13/18. The Committee recommends the following Keene residents for assistance from the Clement Woodward Trust Fund.

Approved by WF Committee CMC DHK * Other Total

W-2018-05			Rite Aid	\$1596.58
W-2018-10			Hannaford	\$ 766.56
Total				\$2363.14

Respectfully submitted,



Natalie J. Darcy, Acting Manager
Human Services Department
City of Keene

Woodward Fund Committee
NON CONFIDENTIAL MINUTES

9/13/18

In attendance: Elizabeth Sayre, Denise Croteau, Amy Lawliss (Secretary), Natalie Darcy (Guest).

Excused: Mimi Barber

Meeting called to order at 2:10 pm.

Minutes from May 16, 2018 were reviewed and approved.

Financial Report – Balance as of July 31, 2018 amount in the Trust is as follows:

Principal: \$877,617 Interest: \$105,770 Total: \$983,387.

Old Business:

W2018-02 - Case Closed-No FAA filed after repeated reminders

W2018-05 – Approved authorization to cover co-pays of RX while client is in the donut hole for calendar year 2018 and does not have the resources to pay.

New Business:

W-2018-08- Approved out of pocket co-pays to MFS upon receipt of the bill.

W-2018-09 - Request for RX and therapy .No decision was made at this time since no expenses have been requested.

W-2018-10 - Approved RX for life threatening medications not covered by insurance.

Discussion:

Reviewed and discussed medical needs of citizens, and how to best utilize the fund to meet citizen's needs. Liz reported that she will be retiring at the end of September and Natalie will be representing the city until a new Human Services Manager is hired.

Meeting adjourned at 2:43 pm.

Next Meeting scheduled for Thursday, Nov 29, 2018 at 2:00 pm.

Submitted by Amy J Lawliss