

City of Keene
NEW HAMPSHIRE

TRUSTEES OF TRUST FUNDS
MEETING MINUTES

Wednesday, August 15, 2018

9:30 AM

City Hall-2nd Floor Conference Room

Members Present:

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

Staff Present:

Karen Gray, Senior Staff Accountant
Sherrie Curtis, Secretary

Absent:

Other:

Approval of Minutes

Mr. Forrest made a motion to approve minutes of the July 18, 2018 meeting as presented, Ms. Silver seconded. Motion carried unanimously.

COMMON TRUST FUNDS

RECEIPTS

None

DISBURSEMENTS

Clement Woodward Fund

Mrs. Gray presented a disbursement that was previously approved by the Woodward Committee on May 16, 2018, this for the same individual as last month. Supporting documentation was attached for Trustee review.

- \$1,482.32- payable to the City of Keene for reimbursement of payments made to Rite Aid in July.

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

LIBRARY RENOVATION TRUST

RECEIPTS

Mrs. Gray presented donations in the amount of \$452,386.28, which were processed through City Council on August 2, 2018. Ms. Silver made a motion to approve the donations as presented, Ms. Snow seconded. Motion Carried 4-0, with Mrs. Gemmell recusing.

DISBURSEMENTS

Mrs. Gray requested a disbursement in the mount of \$450,000.00 back to the City as repayment #4 to the interim bridge funding. Mr. Forrest approved, Ms. Silver seconded. Motion carried 4-0, with Mrs. Gemmell recusing.

Mrs. Gray reported that the balance owed to the City for the Bridge loan is \$500,000.00

CAPITAL RESERVES

RECEIPTS

None

DISBURSEMENTS

Mrs. Gray presented the disbursements listed below totaling \$194,035.29. Supporting documentation was attached for Trustee review and noted that the funds are reimbursing the City.

- Fleet Equipment - \$48,036.69
- Sewer Infrastructure - \$47,350.72
- Water Infrastructure - \$98,647.88

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

OTHER

MS9's Distribution

Mrs. Gray reported that she did not have reports for July 2018 as of yet. It is her understanding that the new system that became effective July 1st has some glitches to be worked out.

Mrs. Gray stated that she has sent a follow up letter to Tia regarding her scholarship status. She has not received a response.

The meeting adjourned at 9:55 a.m.

Respectfully submitted,
Sherrie Curtis