

City of Keene
NEW HAMPSHIRE

TRUSTEES OF TRUST FUNDS
MEETING MINUTES

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

Members Present:

Michelle Howard, Chair
Susan Silver
Katherine Snow
Mike Forrest

Staff Present:

Karen Gray, Senior Staff Accountant
Sherrie Curtis, Secretary
Andy Bohannon, Director Parks & Recreation
Pat Hurley, Staff Accountant

Absent:

Marilyn Gemmell, Vice Chairman

Other:

Approval of Minutes

Ms. Silver made a motion to approve minutes of the October 17, 2018, Ms. Snow seconded. Motion carried unanimously.

Distribution of MS9's

Mrs. Gray distributed the MS9's for the three portfolios; Mrs. Gray advised that that the capital reserves and the library renovation trust fund are accurate. The common trust funds are still pending. Mrs. Gray indicated that the report she distributed is the new version, and to the best of her knowledge there has been no resolution with the state regarding the calculation/reporting of market values.

Capital Reserves

RECEIPTS

None

DISBURSEMENTS

Mrs. Gray presented disbursements totaling \$733,050.26, the break down as follows. Supporting documentation was attached for the Trustee review.

- Ambulance - \$6,418.00
- Fleet Equipment - \$52,665.00
- Sewer Infrastructure - \$87,725.33
- Water Infrastructure - \$579,640.40
- Transportation Improvement - \$6,601.53

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

COMMON TRUST FUNDS

RECEIPTS

None

DISBURSEMENTS

#503 CLEMENT WOODWARD

Mrs. Gray presented a disbursement totaling \$2,363.14 for payments made to Rite Aid in November. These expenses were approved, as required, by the Woodward committee on September 13, 2018. Supporting documentation was provided for Trustee review.

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

Ashuelot River Park

Mr. Bohannon was present to request an increase in expenditures for tree removal of \$3,300.00 in the 2018 ARP budget. In the creation of the 2017 budget the tree trimming line was reduced by \$1,075.00 to keep the line item under \$3,000.00, upon providing the proposal back to Bartlett Tree they intended to push the project to 2018. Bartlett Tree subsequently created a work order, which was never presented to the Advisory Board in the 2018 budget development, and then they proceeded with the work. Mr. Bohannon stated the work was needed and completed by Bartlett Tree this past August. Mr. Bohannon stated that this was clearly an honest oversight on the part of Bartlett Tree.

Mr. Bohannon stated that he is seeking a reimbursement to City - Parks & Recreation division in the amount of \$1,075.00.

Ms. Snow made a motion to approve the expense as presented, Mr. Forrest seconded. Motion carried 3-0, Ms. Silver recused.

LIBRARY RENOVATION TRUST

RECEIPTS

Mrs. Gray advised that donations are being presented to Council in January.

DISBURSEMENTS

None

OTHER

Trustee Vacancies

Mrs. Gray inquired about suggestions for Marilyn Gemmell's replacement. Mrs. Gray stated that the suggestions will be forwarded on to the Mayor; the individual(s) being presented to the Mayor should have a short bio as well.

The meeting adjourned at 10:05 a.m.

Respectfully submitted,
Sherrie Curtis