

City of Keene
NEW HAMPSHIRE

TRUSTEES OF TRUST FUNDS
MEETING MINUTES

Wednesday, December 18, 2019 9:30 AM City Hall-2nd Floor Conference Room

Members Present:

Michelle Howard, Chair
Sue Silver, Vice Chair
Katherine Snow
Mike Forrest
Jennie Newcombe

Staff Present:

Karen Gray, Senior Staff Accountant

Absent:

Other:

Approval of Minutes

Ms. Snow made a motion to approve the minutes of the November 2019 meeting as presented, Ms. Newcombe seconded. Motion carried unanimously.

COMMON TRUST FUNDS

RECEIPTS

None

DISBURSEMENTS

#529 Ashuelot River Park Trust

Mrs. Gray presented a \$1,250.00 disbursement to reimburse the City of Keene for payments made to AGM Landscaping for fall cleanup. This item was a part of the 2019 Ashuelot River Park budget that was pre-approved by the Trustees on February 20, 2019.

Ms. Newcombe moved to accept the disbursement as presented, Mr. Snow seconded. Motion carried 4-0, with Ms. Silver recusing.

CAPITAL RESERVES

RECEIPTS

None

DISBURSEMENTS

Mrs. Gray presented disbursements totaling \$630,670.02. Supporting documentation was attached for the Trustees review and noted that the funds are reimbursing the City of Keene.

- #600 Fire Equipment - \$557,099.00
- #609 Water Treatment Plant - \$13,528.90
- #613 Sewer Infrastructure - \$2,552.20
- #614 Water Infrastructure - \$51,095.64
- #619 Downtown Infrastructure - \$6,394.28

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

LIBRARY RENOVATION TRUST

RECEIPTS

None

DISBURSEMENTS

None

RFP for Investment Advisory and Reporting Services

The Trustees reviewed final proposed changes to the draft proposal. Ms. Gray thanked the Trustees for all of the prior recommendations and will forward the three (3) final changes to the purchasing department.

- a) Scope of Services
 - 1) Line 7 – change to read, “Prepare and submit the State of New Hampshire...”
- b) Firm Background, Experience and Personnel
 - 2) Line 3 – change to read, “...total number of years of experience, professional designations and licenses.”
 - 3) Line 8 – change to read, “Include current documentation indicating the firm...”

In accordance with City practices, the RFP will be posted to the City’s website and advertised by the City’s purchasing department. Ms. Gray will send a notification to all parties listed on the NH Attorney General listing of companies providing investment services to Trustees of Trust Fund.

Distribution of MS9’s for period ending November 30, 2019

Mrs. Gray distributed the MS9 reports for the Common Trust, Library Renovation Trust and the Capital Reserves.

Updates/Future Items

None

The meeting adjourned at 10:05 a.m.

Respectfully submitted,
Karen P. Gray