

Trustees of Trust Funds AGENDA

City of Keene
New Hampshire

Michael Forrest Marilyn Gemmell Jennie Newcombe, Vice Chairman Susan Silver, Chairman Katherine Snow

City Hall 2nd Floor Conference Room October 21, 2020 9:30 AM

Due to the COVID-19 State of Emergency, the Trustees of the Trust Funds will be holding its meeting remotely using ZOOM. Members of the public will be able to access this public meeting through a variety of options.

Please go to www.zoom.us/join

Meeting ID: 929 616 4716; Meeting Passcode: 311968

Join by Phone: 1-888-475-4499 Meeting Passcode 311968 or toll-free 603-766-JOIN (5646) participant

code 981441

- 1. Approval of the September 2020 minutes
- 2. Annual Review of Investment Policies
 - a. Common Trust Funds
 - b. Capital Reserve Funds
 - c. Library Renovation Trust Fund
- 3. Common Trust Fund
 - a. Annual Income Transfers/Disbursements
 - i. Transfer of FY20 income to principal = \$14,283.33
 - ii. Disburse FY20 income to City of Keene = \$92,754.19
 - b. Approval of Receipts = none
 - c. Approval of Disbursements
 - i. #510 Police Benevolent Fund = \$1,000.00
 - Annual contribution for maintenance and replacement of equipment
 - d. Frank Wright Scholarship
- 4. Capital Reserve Portfolio
 - a. Approval of Receipts
 - i. Transportation Improvement through September 30, 2020 = \$23,828.25
 - b. Approval of Disbursements = \$719,962.81
 - i. #600 Fire Equipment = \$19,217.50
 - ii. #608 Wastewater Treatment Plant = \$107,512.42
 - iii. #609 Water Treatment Facility = \$4,170.00
 - iv. #612 Fleet Equipment = \$176,110.01
 - v. #613 Sewer Infrastructure = \$347,545.57
 - vi. #614 Water Infrastructure = \$59,461.26
 - vii. #619 Downtown Infrastructure = \$5,946.05
- 5. Library Renovation Trust Fund
 - a. Acceptance of Donations = none
 - b. Approval of Disbursements = none
- 6. Distribution of MS9's for period ending September 30, 2020
 - a. Common Trust Funds \$10,538,919.77
 - b. Capital Reserve Funds \$12,738,972.06
 - c. Library Renovation Trust Fund \$6,961.54

Trustees of Trust Funds October 21, 2020 Page 2 of 2

- 7. Other
- 8. Updates/Future Items
 - a. Trustee terms as of 12/31/2020
 - b. January 20, 2021- Cambridge Trust quarterly review of trusts & capital reserves

City of Keene NEW HAMPSHIRE

TRUSTEES OF TRUST FUNDS MEETING MINUTES

Karen Gray, Senior Staff Accountant

Wednesday, September 16, 2020 9:30 AM City Hall-2nd Floor Conference Room

Members Present: <u>Staff Present:</u>

Sue Silver, Chair Michael Forrest (joined at 9:40 AM) Marilyn Gemmell Jennie Newcombe, Vice Chair Katherine Snow

Absent: Other:

Chair Silver called the meeting to order at 9:35 AM and explained that due to the COVID-19 State of Emergency the Trustees of Trust Funds meeting is being held remotely using ZOOM and that the Trustees are participating on-line. She explained that a roll call will be required for every vote. Chair Silver then called the roll and asked that each Trustee identify their on-line presence and if there are others in the room. Marilyn Gemmell present, Susan Silver present, Jennie Newcombe present, and Katherine Snow present. Trustee Forrest joined the meeting via ZOOM at 9:40 AM.

Approval of Minutes

Ms. Snow made a motion to approve the minutes of the July 2020 meeting as presented, Ms. Newcombe seconded. The motion passed on a roll call vote with 4 Trustees present and voting in favor. Trustee Forrest was not present for the vote.

Approval and Authorization for Submission of MS9 and MS10

Mrs. Gray presented the June 30, 2020 MS9 and MS10 for approval and authorization for submission to the NHDOJ Charitable Trust Unit through the Trustees of the Trust Funds on-line portal. Mrs. Gray explained that Cambridge Trust Company had prepared the documents and uploaded them to the portal and that she have verified them for accuracy and added the Library Renovation Trust to the documents. Due to the nominal amount of funds remaining, the Library Renovation Trust is no longer being held in an investment account at Cambridge Trust but in an escrow account with the City of Keene.

Trustee Snow made a motion to accept the reports as presented and authorized Ms. Gray to submit the reports on behalf of the Trustees, Trustee Newcombe seconded. The motion passed on a roll call vote with 4 Trustees present and voting in favor. Trustee Forrest was not present for the vote.

COMMON TRUST FUNDS

RECEIPTS

None

DISBURSEMENTS

#527 Keene Downtown Memorial Tree Fund

Ms. Gray presented a disbursement in the amount of \$4,112.00 to reimburse the City for expenses paid to FA Bartlett in relation to the treatment and replacement of trees in the Main Street median between Emerald Street and Central Square due to an infestation of the emerald ash borer. The City Council was informed of the issue on June 18, 2020.

Trustee Newcombe made a motion to approve as presented, Trustee Gemmell seconded. The motion passed on a roll call vote with 4 Trustees present and voting in favor. Trustee Forrest was not present for the vote.

CAPITAL RESERVES

RECEIPTS

None

DISBURSEMENTS

Mrs. Gray presented disbursements totaling \$398,758.81 noting that the funds are reimbursing the City of Keene

- #608 Wastewater Treatment Plane = \$7,993.82
- #612 Fleet Equipment = \$269,503.81
- #613 Sewer Infrastructure = \$111,370.66
- #614 Water Infrastructure = \$9,890.52

Ms. Newcombe made a motion to approve the disbursements as presented, Ms. Snow seconded. The motion passed on a roll call vote with 4 Trustees present and voting in favor. Trustee Forrest was not present for the vote.

LIBRARY RENOVATION TRUST

RECEIPTS

None

DISBURSEMENTS

None

Distribution of MS9's for period ending August 31, 2020

Ms. Silver asked if there were any questions on the MS9 reports for the Common Trust, Library Renovation Trust and the Capital Reserves. No questions were asked.

Updates/Future Items

Ms. Gray informed the Trustees that the annual Investment Policy review would take place at the October meeting and asked if anyone had concerns. A general conversation followed regarding socially responsible investing (e.g. oil companies who utilize fracking) and whether changes needed to be made to the policies. Ms. Gray indicated that the Trustees may want to discuss the item with Eric Jussaume from Cambridge Trust to obtain additional information and guidance. Ms. Gray will forward the policies to Cambridge Trust for their recommendations prior to the October meeting.

The meeting adjourned at 9:50 AM.

Respectfully submitted, Karen P. Gray



City of Keene, Trustee of Trust Funds Investment Policy as of October 21, 2020

Trustees of Trust Funds shall review and confirm the objectives and constraints of the investment policy at least annually, keeping in mind the safety, liquidity and yield of the trust funds, and shall file a copy of the same with the attorney general in accordance with RSA 31:25.

Investment Objectives:

The specific investment objectives for the Trust Fund's assets are:

- The Trust Fund has a primary objective of maximizing income and preserving the principal by exceeding the CPI by 1%. The goal of the Fund's equity component is to exceed the S & P 500 total return over a full market cycle.
- Asset mix for the Trust Fund is targeted to achieve the above objectives. Equities can range from 35%-75% while bonds can range from 25%-65% and cash 0%-10%.
- The Trust Fund has a long term investment horizon.

Constraints:

- Investments shall comply with the Prudent Investor Rule. (RSA 31:25-d)
- The Investment Advisor shall maintain sole investment authority of the portfolio subject to quarterly review by the Trustee of Trust Funds. Upon review the Trustees have the authority to request changes within the portfolio. Emphasis on the selection of equities should be on stocks of high-grade companies having inflation hedge characteristics i.e. companies whose growth in earnings and/or dividends should keep pace with or exceed the rate of inflation. Emphasis should be placed on seasoned companies with proven track records, favorable prospects and sound financial positions.
- The portfolio shall be diversified by asset allocation, market capitalization rate, style, sector and geography.
- Investments in international securities up to 30% of the stock position and as much as 10% of the bond position shall be permitted.
- Investments in cash and cash equivalents shall be limited to insured or collateralized bank
 deposits, US Treasury Bills, repurchase agreements, or money market funds whose
 investments are limited to short term direct obligations of the US Treasury, US Government
 Agencies or domestic corporations. In no event shall cash deposits be held in any institution
 located outside the United States.
- Fixed income securities shall have a weighted average maturity of not more than ten (10) years, and a single issue maturity of thirty (30) years.
- The overall fixed income portfolio shall maintain a minimum credit quality rating of A. Lower quality bonds (below BBB rated) shall be limited to 10% of the fixed income portfolio.
- No single equity shall comprise more than 5% of the total value of the total portfolio.
- The portfolio shall be diversified by sector with no equity investment in any one industrial group exceeding more than twice the industry weighting based upon the S&P 500 industry categories.



- Fees for Investment Advisory services shall be charged 100% to Income.
- The fund shall comply with all laws, rules and regulations of the State of New Hampshire.

Performance Measurement:

- Equities will be measured against a global equity benchmark that is comprised with 80% S&P 500 Index and 20% MSCI ACWI ex US.
- Fixed income will be measured against the Bloomberg Barclays Intermediate Government/Credit Index.

Reviews:

- The Trustees of Trust Funds will meet monthly to review the accounts and act on requested disbursements.
- Every five years the Trustees will evaluate the performance of the investment advisor and may request RFP's from approved State of NH financial institutions. If mutually agreed, the investment advisor contract may be renewed for two (2), one-year periods for a possible total of seven years.

Reviewed: 9/7/2014, 10/21/2015, 11/16/2016, 10/17/18, 10/16/19

Revised: 11/8/2000, 1/14/2003, 07/08/2003, 10/16/2008, 2/17/2010 2/12/2012, 7/1/2013, 10/18/17, 10/21/20



City of Keene, Trustee of Trust Funds Capital Reserve Investment Policy as of October 21, 2020

Trustees will review the objectives and constraints at least annually.

Investment Objectives:

The specific investment objectives for the Capital Reserve Fund's assets are:

- Safety- the safety of principal is the foremost objective
- Liquidity- investments shall remain sufficiently liquid to meet the operational cash needs of the City of Keene
- Yield- taking into account the priority objectives of safety of principal and liquidity, a market rate of return and administrative efficiency

Authorized Investments:

The Trustees use the professional services provided by an Investment Advisor to best take advantage of secondary markets not available to the Trustees. They include but are not limited to T-Bills, T-Notes, other U.S. Government obligations and Certificates of Deposit.

Constraints:

- Capital and other reserve funds appropriated pursuant to the provisions of Chapters 34, 35 RSA shall be invested to maintain principal and provide liquidity, due to the expendable nature and short term horizon of the funds. The Trustees are aware that meeting these objectives may restrict the level of yield attainable.
- Capital reserve funds shall be kept in a separate account or sub-account and shall be invested only in:
 - 1. Deposits in any federally or state chartered bank or association authorized to engage in a banking business in the United States;
 - 2. Participation units in the public deposit investment pool established pursuant to RSA 383:22; and
 - 3. Obligations with principal and interest fully guaranteed by the United States government or a federal agency of the United States government.
- The Investment Advisor shall provide the Trustees with monthly statements and/or quarterly reports. Quarterly reports may be in-person, via conference call or written only at the discretion of the Trustees. A minimum of two (2) quarterly reports will be in-person or by remote participation (e.g. ZOOM).
- The investment policy is reviewed annually at a posted meeting of the Trustees with recommendations from the Investment Advisor.

Performance Measurement:

• Performance will be measured against the Bloomberg Barclays 1-3 year US Government Index.

Revised: 4/16/2014, 10/21/20



City of Keene, Trustee of Trust Funds Library Renovation Trust Fund Investment Policy as of October 21, 2020

Trustees will review the objectives and constraints at least annually.

Investment Objectives:

The specific investment objectives for the Library Renovation Trust Fund's assets are:

- Safety- the safety of principal is the foremost objective
- Liquidity- investments shall remain sufficiently liquid to meet the operational cash needs of the City of Keene related to the Library Renovation Project.
- Yield- taking into account the priority objectives of safety of principal and liquidity, a market rate of return and administrative efficiency

Authorized Investments:

Effective May 2020, due to the minimal amount of funds remaining in Library Renovation Trust Fund, the funds are maintained in an escrow money market account with the City of Keene.

Constraints:

- Library Renovation Trust Fund shall be invested to maintain principal and provide liquidity, due to the expendable nature and short term horizon of the funds. The Trustees are aware that meeting these objectives may restrict the level of yield attainable.
- Library Renovation Trust Fund shall be kept in a separate account or sub-account and shall be invested only in:
 - 1. Deposits in any federally or state chartered bank or association authorized to engage in a banking business in the United States;
 - 2. Participation units in the public deposit investment pool established pursuant to RSA 383:22; and
 - 3. Obligations with principal and interest fully guaranteed by the United States government or a federal agency of the United States government.
- The investment policy is reviewed annually at a posted meeting of the Trustees of Trust Funds.

Original: 11/18/15

Reviewed: 11/16/16, 10/18/17, 10/17/18, 10/16/19

Revised: 10/21/20

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

Date: 10/21/2020

To: Trustees of Trust Funds

From: Karen Gray, Senior Staff Accountant
RE: Transfer of FY20 income to City of Keene

Trust	Trust #	Transfer \$	Trust	Trust #	Transfer \$
Simons, Eastburn & Morse	500	373.62	Woodland Extension	560	13,375.44
Mary R. Hall	501	563.22	Greenlawn Cemetery	561	11,391.90
Mary P. Lane	502	1,825.17	West Keene Cemetery	562	1,176.07
Milan F. Jones Fund	512	230.43	Washington Street Cemetery	563	216.88
George A. Wheelock	521	1,305.28	Miscellaneous Cemeteries	564	738.28
Emily J. Elliot Daland	522	126.09	Monadnock View Cemetery A	565	34,441.25
Caroline H. Ingersoll	523	93.34	Flower Fund	566	3,541.84
Abbott A. Lane Park Fund	524	1,525.53	Downtown Memorial Trees	527	0.00
Abbott A. Lane Playground Fund	525	296.32	Sumner Knight Chapel	575	410.27
Dinsmoor Woods Trust	526	116.28	Marcus W. Knight	576	2,793.14
Woodland Cemetery	569	18,213.84			

Amount of

Withdrawal: \$92,754.19

Account to be

Charged: ☑ City of Keene - Common Fund #4482

ACH Funds To: Mascoma Savings Bank ABA #211770213

255 West Street Keene, NH 03431 FBO: City of Keene

General Account #931158617

Approved By Trustees:

Roll Call Vote

Michael Forrest	YES	NO
Marilyn Gemmell	YES	NO
Marilyii Geriinleii	11.3	NO
Jennie Newcombe	YES	NO
Susan Silver	YES	NO
Katherine Snow	YES	NO

I hereby certify that the above is a true and accurate reflection of the roll call vote taken at the Trustees of the Trust Funds meeting on 10/21/20.

Signature Process Pr		T T				1		
Proprocess Pro	FY20 Income Transfer to City of Keene							
MANY TABLE & REVINOVICENT VILVOS 1/10.01. 1/10.01	City of Keene - Trustees of Trust Funds							
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323 39.34	George A. Wheelock							
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Income is only transferred to the City to the extent that the City has expended monies on repair & maintenance (Exp > Income)	Marcus W. Knight	576	<u>10,080.15</u>	<u>3,905.09</u>	<u>6,175.06</u>	<u>87.19%</u>	<u>2,793.14</u>	
(01314-62000,61000,62503,62735,62504) Fotal FY20 Chapel Maint Expenses (#01314) 3,203.41 FOTAL TRANSFER (Does not include Police Benevolent) E #1 FO BE CREDITED TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHARITABLE DOWNTOWN MEMORIAL TREES PARKS PARKS A,462.84 1,200-46403 CEMETERY PARKS TO BE CREDITED TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CEMETERY PARKS CEMETERY TO BE CREDITED TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CEMETERY PARKS 3,462.84 1,200-46405 TREETR TO BE CREDITED TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CEMETERY PARKS 3,462.84 1,200-46405 TREETR TO BE CREDITED TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CEMETERY TO BE CREDITED TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHART COMMANDER TO TH	Total Chapel Maintenance		11,563.70	4,478.69	7,085.01	100.00%	3,203.41	
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E #1 O BE CREDITED TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CHARITABLE DOWNTOWN MEMORIAL TREES PARKS PARKS CEMETERY CEMETERY CEMETERY CEMETERY CEMETERY CEMETERY MAINTENANCE FLOWER FUND CEMETERY MAINTENANCE SUBJECT TO THE CITY OF KEENE, NH - GENERAL FUND AS FOLLOWS: CEMETERY TO 10000-46403 CHRTR DOWNTOWN MEMORIAL TREES 0.00 02000-46405 TREETR 79,553.66 01310-46401 CEMTRUST CEMTRUST CEMETERY AJ01314-46410 S K CHAPEL FLOWER FUND SI,541.88 01200-46406 FLWRTR DELUGE HOSE CO. 230.43 00800-46404 DLGTR Direct Reimbursement 00600/44109 92,754.19								
CHARITABLE 2,762.01 01000-46403 CHRTR	TOTAL TRANSFER (Does not include Police Benevo	lent)					92,754.19	
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CEMETERY 79,553.66 01310-46401 CEMTRUST			WORIAL TREES					
Summer Knight Chapel CEMETERY MAINTENANCE 3,203.41 01314-46410 S K CHAPEL								
FLOWER FUND 3,541.84 01200-46406 FLWRTR	Sumner Knight Chanel		TENANCE					
DELUGE HOSE CO. 230.43 00800-46404 DLGTR 92,754.19 Direct Reimbursement 00600/44109 92,754.19	Junner Knight Chapel		LIVAINCE					
Direct Reimbursement 00600/44109 92,754.19 92,754.19								
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Direct Reimbursement 00600/44109 92,754.19 92,754.19					92,754.19			
	Direct Reimbursement	00600/44109		92,754.19		1		
Note: Send a copy of the transfer to Andy Bohannon								
Note: Send a copy of the transfer to Andy Bohannon								
	Note: Send a copy of the transfer to Andy Bohannor	ו						

City of Keene, New Hampshire Trust Funds TRANSFER Request from Income to Principal

Date: 10/21/2020

To: Trustees of Trust Funds

From: Karen Gray, Senior Staff Accountant RE: Transfer of FY20 Income to Principal

Trust #	Title of Trust	Purpose	Amount
515	Serena Upton	FY20 Income to Principal	0.00
581	Frank Wright	FY20 Income to Principal	6,044.33
529	Ashuelot River Park	FY20 Income to Principal	891.97
527	Memorial Tree	FY20 Income to Principal	7,347.03
Total Trar	nsfer from Income to Principal		14,283.33

Amount of Deposit: \$14,283.33

Account to be Credited: ☑ City of Keene - Common Fund #4482

Payable To: Transfer to Principal

Approved By Trustees:

Roll Call Vote

Michael Forrest	YES	NO	
	VEC	NO	
Marilyn Gemmell	YES	NO	
Jennie Newcombe	YES	NO	
Susan Silver	YES	NO	
Katherine Snow	YES	NO	

I hereby certify that the above is a true and accurate reflection of the roll call vote taken at the Trustees of the Trust Funds meeting on 10/21/20.

FY20 Income Transfer to Principal

City of Keene - Trustees of Trust Funds

(Source Net Income GL)

	Trust #	MS 9's <u>As of 6/30/20</u>	FY20 Income GL 46101 As of 6/30/20	Variance <u>MS9 vs. GL</u>	% Percentage <u>Transfer</u>	PY Expenses 6/30/2020	Transfer \$ As of 6/30/20	
Serena W. Upton Fund	515	4,654.34	768.06	693.70			0.00	Hold per Attorney Mullins
Frank Wright Fund	581	130,421.41	30,221.67	100,199.74	20.00%		6,044.33	
Ashuelot River Park Trust	529	24,509.96	8,919.73	15,590.23	10.00%		891.97	
Memorial Tree Fund If income is greater tha	527 n maintenar	7,347.03 nce costs that wer	7,347.03 Te transfered back	0.00 to the City, then	the balance goes	0.00 to Principal	7,347.03	
					тота	L TRANSFER	14,283.33	- -

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

Date: 10/21/2020

To: Trustees of Trust Funds

From: Karen Gray, Senior Staff Accountant RE: Disbursement Request from Income

Trust #	Title of Trust	Purpose	Amount
510	Police Benevolent	Annual (FY21) contribution for	1,000.00
		maintenance and equipt replacement	
Total Withdr	awal Request		1,000.00

Amount of

Withdrawal: \$1,000.00

Account to be

Charged: ☑ City of Keene - Common Fund #4482

ACH Funds To: Mascoma Savings Bank ABA #211770213

255 West Street Keene, NH 03431 FBO: City of Keene

General Account #931158617

Approved By Trustees:

Roll Call Vote

Х	Michael Forrest	YES	NO
Х	Marilyn Gemmell	YES	NO
X	Jennie Newcombe	YES	NO
Х	Susan Silver	YES	NO
Х	Katherine Snow	YES	NO

I hereby certify that the above is a true and accurate reflection of the roll call vote taken at the Trustees of the Trust Funds meeting on 10/21/20.

upon application to and recommendation of the Benevolent Trust Relief Review Board, to continue to relieve active members of the KPD, injured in the line of duty, in accordance with the guidelines contained in Exhibit D and the original terms of said Trust. Said Ten Thousand Dollars (\$10,000.00) which is set aside to be maintained with future income earned on the principal balance.

B. To allow that the Trustees be authorized to expend a portion of the income balance not to exceed One Hundred Fifty Thousand Dollars (\$150,000.00), of the Trust to build and equip a gymnasium for use by active members of the KPD.

To allow that the Trustees be authorized to expend One Thousand Dollars (\$1,000.00) per year of future income from the Trust, and if not expended in any given year to accumulate said amount for future expenditure, for maintenance of the gymnasium equipment. Said maintenance expenditure may continue in perpetuity or until the gymnasium no longer exists, as long as the City of Keene matches said amount with an equal annual contribution to a non-lapsing special revenue fund to be used for the same purposes.

To allow that the Trustees be authorized to expend any remaining future income earned by the Trust, upon application to and recommendation of the Benevolent Trust Relief Review Board, to provide scholarships and tuition reimbursement to active members of the KPD, in addition to any tuition reimbursement that is currently made available to said members, and their dependant children.

D.

City of Keene, New Hampshire Trust Funds Deposit to Capital Reserves

Date:	10/21/2020
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To: Trustees of Trust Funds

From: Karen Gray, Senior Staff Accountant

RE: Capital Reserve Appropriation

Capital Reserve	Purpose of Deposit	Amount
#620 Transportation Ir	nprovement	
	7/1/20 - 9/30/20	23,828.25
Total Deposit Request		23,828.25

Amount of Deposit: \$23,828.25

Wire Funds To: Cambridge Trust Company ABA #011300595

Attn: Wealth Management Account #02012505

Cambridge, MA 02138-1171

FBO: City of Keene

Capital Reserve Account #5204474

Approved By Trustees:

Roll Call Vote

Х	Michael Forrest	YES	NO
Х	Marilyn Gemmell	YES	NO NO
X	Jennie Newcombe	YES	NO
Х	Susan Silver	YES	NO
X	Katherine Snow	YES	NO

I hereby certify that the above is a true and accurate reflection of the roll call vote taken at the Trustees of the Trust Funds meeting on 10/21/20.

PAGE NUMBER: REVSTA11

Н

CITY OF KEENE, NEW HAMPSHIRE REVENUE STATUS REPORT

PENTAMATION ENTERPRISES DATE: 10/14/2020 TIME: 13:57:06

SELECTION CRITERIA: revledgr.key_orgn='00603' and revledgr.account='42218' ACCOUNTING PERIOD: 3/21

SORTED BY: *FUND*, *FUNCTION*, *DEPARTMENT*
TOTALED ON: *FUND*, *FUNCTION*, *DEPARTMENT*
PAGE BREAKS ON: *FUND*

FUND-01 GENERAL FUND *FUNCTION*-01 GENERAL GOVERNMENT

*DEPARTM TITLE	BUDGET	PERIOD RECEIPTS	RECEIVABLES	YEAR TO DATE RECEIPTS	AVAILABLE BALANCE	YTD/ GUE
30 FINANCE TOTAL FINANCE	100,000.00	7,480.00	00.	23,828.25	76,171.75 76,171.75	23.83
TOTAL GENERAL GOVERNMENT	100,000.00	7,480.00	00 *	23,828.25	76,171.75	23.83
TOTAL GENERAL FUND	100,000.00	7,480.00	00 *	23,828.25	76,171.75	23.83
TOTAL REPORT	100,000.00	7,480.00	00.	23,828.25	76,171.75	23.83



CITY OF KEENE

6A1

R-2014-34-A

Resolved by the City Council of the City of Keene, as follows:

Whereas the C

the City of Keene transportation infrastructure is essential to the economic development and vibrancy of City promoting opportunities for prosperity of our

community,

Whereas

the roads, bridges, sidewalks, bicycle and pedestrian facilities envisioned by the

Comprehensive Master Plan require additional resources, and

Whereas

the City's adopted fiscal policies state that the City will strive to diversify its

revenues,

Now therefore be it resolved that the City of Keene establishes a municipal transportation improvement fund as authorized by RSA 261:153, VI to allow the City to fund, wholly or in part, improvements in the transportation system including roads, bridges, bicycle and pedestrian facilities, parking, and intermodal facilities, except for parking, in accordance with RSA 261:153, VI to be funded by a surcharge of \$5 on motor vehicle registrations.

Upon the prior approval of the City Council for any expenditure, the funds may be used for engineering, right of way acquisition, and construction costs of transportation facilities. It may also be used as a source for matching funds for state or federal funds allocated for transportation improvements.

The Trustees of Trust Funds for the City of Keene shall make payment to the City of Keene, on a reimbursement basis, based on reports provided by the City Manager or his/her designee.

This resolution and the authority granted by it shall remain in effect until rescinded.

In City Council January 15, 2015.

Public Hearing set for February 5, 2015

at 7:00 PM.

Kendall W. Lane, Mayor

In City Council February 19, 2015.

Tabled to the next regular meeting to comply

with statutory requirements/

PASSED March 5, 2015

A true copy;

Attest:

City Clerk

City Clerk

City Clerk

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

Date: 10/21/2020

To: Trustees of Trust Funds

From: Karen Gray, Senior Staff Accountant RE: Capital Reserve Withdrawals

Capital Reserve	Purpose of Withdrawal		Amount
#600 Fire Equipment			19,217.50
11003-A	Fleet Equipment	19,217.50	
	and the first state of the stat	-,	
#608 Wastewater Ti	reatment Plant		107,512.42
08030-C	Solids Dewatering Equipment	107,072.31	
08095-A	FY16 & FY17 WWTP Aeration Gate	440.11	
#609 Water Treatme	ent Plant		4,170.00
05059-20	WTF Filter Media & Underdrain	4,170.00	
#612 Fleet Equipmer	nt		176,110.01
11003-A	Fleet Equipment	176,110.01	
#613 Sewer Infrastr	ucture		347,545.57
08055-20	FY20 Sewer Main Improvements	333,300.51	
08035-18	Bridge Main- Roxbury Over Beaver Brk	14,245.06	
#614 Water Infrastr	ucture		59,461.26
05009-19	FY19 Water Distribution Improvements	45,216.20	
05085-18	Bridge Main - Roxbury Over Beaver	14,245.06	
#619 Downtown Infr	rastructure		5,946.05
90308-18	Lower Main Crosswalk	5,946.05	
Total Withdrawal Re	l quest		719,962.81

Amount of

Withdrawal: \$719,962.81

Account to be

Charged: ☐ City of Keene - Capital Reserve Fund #4474

ACH Funds To: Mascoma Savings Bank ABA #211770213

255 West Street Keene, NH 03431 FBO: City of Keene

General Account #931158617

Approved By Trustees:

Roll Call Vote

Х	Michael Forrest	YES	NO
Х	Marilyn Gemmell	YES	NONO
Х	Jennie Newcombe	YES	NO
Х	Susan Silver	YES	NO
x	Katherine Snow	YFS	NO

I hereby certify that the above is a true and accurate reflection of the roll call vote taken at the Trustees of the Trust Funds meeting on 10/21/20.

Capital Reserve V	Vithdrawa	al										
FY21 October 202			ing						Cummulative	REQUEST		
	1 11 11 11 11		6						Trustee	FY21		
				Cap Reserve		FY21 10/15/20	Revenue	NET	Prior Mos Reimb	October		
Project #	Reserve	Fund	Project Name	Budget	Status	Expense	Other Sources	Exp Less Other Rev	Revenue	Trustees		
90003-20	600	26	Fire Dept Ladder Truck	1.100.000.00		557,099.00		557,099.00	557,099.00	0.00	Fire Favinment Canital December	
90003-21	600	26	Fire Dept Brush Truck	45,000.00		19,217.50		19,217.50	0.00		Fire Equipment Capital Reserve Fire Equipment Capital Reserve	
50003 21	000	20	THE BEPT BIGST TRUCK	43,000.00		15,217.50		13,217.30	0.00	15,217.50	The Equipment cupitui Neserve	
08072-A	607	32	Martell Ct- McGrinder Rehab /Headworks	200,000.00		46,477.31	1,350,000.00	(1,303,522.69)	16,960.65	(1,320,483.34)	Martel Court Capital Reserve	
08093-A	607	32	Martel Ct Roof	10,135.00		0.00		0.00	0.00	0.00	Martel Court Capital Reserve	
08098-17	607	32	FY17 Martel Court Force Main Emergency Plan	45,000.00		0.00		0.00	0.00		Martel Court Capital Reserve	
08099-18	607	32	Martell Court Phase 2	318,592.00		0.00		0.00	0.00	0.00	Martel Court Capital Reserve	
08030-C	608	32	Calida Daviatarina Faviament	3,190,432.00		2,762,477.53	286,590.67	2,475,886.86	2,368,814.55	107 073 31	Wastewater Treatment Plant Reserve	
08081-B	608	32	Solids Dewatering Equipment WWTP Blower Replacement	61,076.00		0.00	280,590.07	2,473,886.86	2,368,814.55		Wastewater Treatment Plant Reserve	
08082-17	608	32	FY17 WWTP Sludge Pump Replacement	52,000.00		9,783.67		9,783.67	9,783.67		Wastewater Treatment Plant Reserve	
08082-ZZ	608	32	Sludge Pump Replacement	50,000.00		0.00		0.00	0.00		Wastewater Treatment Plant Reserve	
08091-A	608	32	WWTP Roof Replacement	198,380.00		0.00		0.00	0.00	0.00	Wastewater Treatment Plant Reserve	
08095-A	608	32	FY17 & FY16 WWTP Aeration Gate & Mixer Replace	210,340.00		66,536.40		66,536.40	66,096.29	440.11	Wastewater Treatment Plant Reserve	
08096-A	608	32	Grit Removal	20,420.00		0.00		0.00	0.00	0.00	Wastewater Treatment Plant Reserve	
08061-19	608	32	WWTP Generator Replacement	21,131.00		0.00	290,400.00	(290,400.00)	0.00		Wastewater Treatment Plant Reserve	
08103-19	608	32	Non-Potable Water System	65,400.00		0.00		0.00	0.00	0.00	Wastewater Treatment Plant Reserve	
05059-20	609	34	WTF Filter Media & Underdrain	191,466.00		4,170.00		4,170.00	0.00	4.170.00	Water Treatment Plant Reserve	
05082-A	609	34	WTF PLC Replacement	73,317.52		67,918.66		67,918.66	69,328.09		Water Treatment Plant Reserve	
05038-21	609	34	Radio & PLC Upgrade	2,922.48		0.00	34,007.50	(34,007.50)	0.00		Water Treatment Plant Reserve	
05089-17	609	34	FY17 WTF Pressure Reduction Valve Upgrade	101,648.00		36,078.73	ĺ	36,078.73	36,078.73	0.00	Water Treatment Plant Reserve	
05081-19	609	34	FY19 WTF Instrument Upgrade (on-line monitor)	49,522.00		8,011.38		8,011.38	8,011.38	0.00	Water Treatment Plant Reserve	
90069-20	610	26	Recycling Center Equipment (Horizontal Baler)	300,000.00		299,356.79		299,356.79	299,356.79	0.00	Transfer/Recycling - Solid Waste Facility	
xxxxx-xx	611	26	TBD	0.00		0.00		0.00	0.00	0.00	Ambulance Cap Reserve	
AAAAA AA	011	20		0.00		0.00		0.00	0.00	0.00	Ambalance cap heserve	
11003-A	612	41	Fleet (11003)			817,325.28		817,325.28	817,325.28	0.00	Equipment Fund Capital Reserve	
11003-A	612	41	FY18 Fleet (11003)	731,752.00		628,804.00	60,000.00	568,804.00	568,804.00	0.00	Equipment Fund Capital Reserve	
11003-A	612	41	FY19 Fleet (11003)	751,341.00		754,308.85		754,308.85	754,308.85		Equipment Fund Capital Reserve	
11003-A	612	41	FY20 Fleet (11003)	717,743.00		675,472.91		675,472.91	675,472.91		Equipment Fund Capital Reserve	
11003-A	612	41	FY21 Fleet (11003)	812,356.00		445,613.82		445,613.82	269,503.81	1/6,110.01	Equipment Fund Capital Reserve	
08025-20	613	32	Sewer Water Rate Study	40,000.00		23,356.53		23,356.53	23,356.53	0.00	Sewer Infrastructure Capital Reserve	
08055-16	613	32	FY16 Sewer Main Improvements	401,164.57		401,164.57		401,164.57	401,164.57		Sewer Infrastructure Capital Reserve	
08055-18	613	32	FY18 Sewer Main Improvements	368,282.71		368,282.71		368,282.71	368,282.71		Sewer Infrastructure Capital Reserve	
08055-19	613	32	FY19 Sewer Main Improvements	731,101.00		800,180.59		800,180.59	731,101.00	69,079.59	Sewer Infrastructure Capital Reserve	
08055-20	613	32	FY20 Sewer Main Improvements (Blossom/Winch)	997,476.00		337,988.33		337,988.33	4,687.82		Sewer Infrastructure Capital Reserve	
08055-ZZ	613	32	Unused Cap Reserve Sewer Allocations	593,782.05		0.00		0.00	0.00		Sewer Infrastructure Capital Reserve	
08055-A 08066-12	613 613	32 32	Sewer Improvement - Avon Street	68,448.00 117,995.00		0.00		0.00	0.00		Sewer Infrastructure Capital Reserve	
08155-17	613	32	FY12 Sewer Main Lining FY17 Sewer Main Improvements (Infra)	173,910.67		173.910.67		173,910.67	173,910.67		Sewer Infrastructure Capital Reserve Sewer Infrastructure Capital Reserve	
08035-18	613	32	Bridge Main - Roxbury Over Beaver Brook	40,000.00		25,333.73		25,333.73	11,088.67		Sewer Infrastructure Capital Reserve	
08101-19	613	32	State Bypass Utilities (Winchester) Isl to Round	360,291.00		18,750.00		18,750.00	18,750.00		Sewer Infrastructure Capital Reserve	
08102-19	613	32	Sewer Utility Bridges (Winchester over Ash Brook)	43,500.00		0.00		0.00	0.00	0.00	Sewer Infrastructure Capital Reserve	
05009-16	614	34	FY16 Water Distribution Improvement	300,000.00		331,975.18	63,605.00	268,370.18	268,370.18		Water Infrastructure Capital reserve	
05009-17	614 614	34	FY17 Water Distribution Improvements	146,896.00		207,992.35	627.257.00	207,992.35	146,896.00 500.000.00		Water Infrastructure Capital reserve	
05009-19 05009-21	614	34	FY19 Water Distribution Improvements FY21 Water Distribution Improvements	500,000.00 330,470.00		1,172,473.20 0.00	627,257.00	545,216.20 0.00	0.00		Water Infrastructure Capital reserve	
05034-B	614	34	FY17 & FY16 Babbidge Dam Rehab	921,013.00		1,695,299.98	850,000.00	845,299.98	921,013.00		Water Infrastructure Capital reserve Water Infrastructure Capital reserve	
05039-C	614	34	Woodward Dam Improvements	128,987.00		335,289.29	1,727,000.00	(1,391,710.71)	128,987.00		Water Infrastructure Capital reserve	
05053-A	614	34	Water Storage Tank Upgrade	47,678.00		105,841.10	65,335.00	40,506.10	40,506.10		Water Infrastructure Capital reserve	
05085-18	614	34	Bridge Main - Roxbury Over Beaver Brook	40,000.00		25,333.73		25,333.73	11,088.67	14,245.06	Water Infrastructure Capital reserve	
05053-18	614	34	3.0 MG Water Tank Study	35,000.00		33,670.00		33,670.00	33,670.00		Water Infrastructure Capital reserve	
05071-B	614	34	Well #1 Repair & Rehab-West Street Well (05019)	31,250.00		25,370.18	45 400 5	25,370.18	25,370.18		Water Infrastructure Capital reserve	
05090-18 05091-19	614 614	34 34	Drummer Hill Pump Replace Water Utility Bridges (Winchester over Ash Brook)	2,184,598.00 38,300.00		369,216.46 0.00	15,402.00	353,814.46 0.00	543,580.43 0.00		Water Infrastructure Capital reserve Water Infrastructure Capital reserve	
05091-19	614	34	State Bypass Utilities (Winchester) Isl to Round	250,500.00		12,494.96		12,494.96	12,494.96		Water Infrastructure Capital reserve	
05093-20	614	34	Well Field Evaluation	75,000.00		0.00		0.00	0.00		Water Infrastructure Capital reserve	
05094-20	614	34	Black Brook Tank Repairs	5,000.00		0.00		0.00	0.00		Water Infrastructure Capital reserve	
05095-20	614	34	Chapman Tank Repairs	25,000.00		0.00		0.00	0.00		Water Infrastructure Capital reserve	
05096-20	614	34	1.5 MG Storage Tank Repairs	90,041.00		0.00		0.00	0.00		Water Infrastructure Capital reserve	
	614	34	Water Booster Station (Fox Ave)	21,446.00	1	10,627.68		10,627.68	10,627.68	0.00	Water Infrastructure Capital reserve	
05070-20 05097-20	614	34	Water Booster Station (Glen Road)	21,446.00		10,627.69		10,627.69	10,627.69		Water Infrastructure Capital reserve	

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90081-F	615	26	Condition Assessment	12,500.00	10,162.50		10,162.50	10,162.50		City Hall Parking Deck Reserve
90081-20	615	26	City Hall Parking Structural Repairs	52,300.00	0.00		0.00	0.00	0.00	City Hall Parking Deck Reserve
90041-E	616	26	Wells St Parking	259,193.00	469,689.31	369,117.00	100,572.31	92,981.06		Wells St Parking Garage - DO NOT DRAW CR
90081-F	616	26	Condition Assessment	12,500.00	10,162.50		10,162.50	10,162.50	0.00	Wells St Parking Garage
90151-A / T0617-B	617-B	26	Bridge Main Over Beaver Brook	438.636.04	2,314,489.18	962,802.67	1,351,686.51	410,865.81	940.820.70	Bridges Capital Reserve (City = 20% expenses)
90277-A / T0617-C	617-C	26	Winchester Over Ash Swamp	449,107.16	91,544.89	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	91,544.89	91,544.89		Bridges Capital Reserve
90186-A / T0617-D	617-D	26	Roxbury Street Over Beaver Brook	184,000.00	880,868.40	736,000.00	144,868.40	18,798.96	126,069.44	Bridges Capital Reserve (City = 20% expenses)
90285-A	619	26	Parking Facility	672,000.00	0.00		0.00	0.00	0.00	Downtown Infrastructure
90153-B	619	26	Gilbo East Parking Lot Improvement	185,000.00	370,696.49	203,408.00	167,288.49	167,288.49		Downtown Infrastructure
90308-18	619	26	Lower Main Crosswalk Improvement	55,000.00	349,502.97	295,201.18	54,301.79	48,355.74	5,946.05	Downtown Infrastructure
90315-20	619	26	Downtown Revitalization	280,000.00	0.00		0.00	0.00	0.00	Downtown Infrastructure
90032-17	620	26	FY17 Sidewalks	150,000.00	251,856.59	105,927.00	145,929.59	145,929.59	0.00	Transportation Improvement
90057-F	620	26	Phase 3 Cheshire Rail Trail	50,000.00	118,150.94	483,591.31	(365,440.37)	0.00	(365,440.37)	Transportation Improvement
90305-18	620	26	Marlboro Street Design (non-participating)	76,417.00	0.00	2,926.00	(2,926.00)	0.00	(2,926.00)	Transportation Improvement
90305-19	620	26	TAP Marlboro Street / Rail Trail	119,600.00	54,403.79	478,400.00	(423,996.21)	0.00	(423,996.21)	Transportation Improvement
90123-19	622	26	Police Portable Radios	39.301.00	193,229.78	160,293.00	32,936.78	0.00	32 936 78	Emergency Communication
30123 13	022	20	Once Oreasie Nadios	33,301.00	155,225.70	100,233.00	32,330.70	0.00	32,330.70	Emergency communication
90098-21	623	26	Assess-FY21 Revaluation	82,500.00	0.00	0.00	0.00	0.00	0.00	Reappraisal
90144-21	624	26	FY21 Network Equipment Replacement	31.000.00	0.00	82,652.00	(82,652.00)	0.00	(82.652.00)	IT System & Infrastructure
90182-21	624	26	FY21 Server Replacement	14,000.00	0.00	0.00	0.00	0.00		IT System & Infrastructure
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								Total	719,962.81	October20 Cap Reserve WD

CITY OF KEENE, NH
REPORT OF THE TRUSTEES OF TRUST FUNDS
COMMON TRUST FUND (ACCOUNT NUMBER XXX4482)
FOR YEAR ENDING: 06/30/2021
AS OF: 09/30/2020

										PRINC	IPAL							INCO	OME				
FUND NAME	FUND#	PURPOSE	HOW INVESTED	DATE OF CREATION	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	TOTAL COST PRINCIPAL & INCOME	TOTAL MARKET VALUE PRINCIPAL 8 INCOME
Abbott A. Lane Park Fund	524	Parks/Recreation	Common Investment	1/1/1934	73.453.43	52,324.94	0.00	0.738221%	(1,520.97)	103.22	0.00	0.00	0.00	52.428.16	71.932.46	1.658.72	0.738221%	219.14	(42.79)	0.00	1.835.07	54,263.23	73,767.53
Abbott A. Lane Playground Fund	524	Parks/Recreation	Common Investment	1/1/1934	14.267.93	10,160.33	0.00	0.143395%	(295.44)	20.05	0.00	0.00	0.00	10.180.38	13,972.49	322.19	0.143395%	42.56	(8.31)	0.00	356.44	10,536.82	14,328.93
Ashuelot River Park Trust	529	Parks/Recreation		1/1/1996	429,760.97	376,727.50	0.00	4.319178%	(8,898.87)	603.90	0.00	0.00	0.00	377,331.40	420,862.10	17,539.27	4.319178%		(250.37)	0.00	18,571.01	395,902.41	439,433.11
Campo Santo Trust	570	Cemetery Perpetual Care	Common Investment Common Investment	1/1/1996	12.213.67	10.152.88	0.00	0.122750%	(252.90)	17.16	0.00	0.00	0.00	10.170.04	11.960.77	887.17	0.122750%		(7.12)	0.00	916.49	11.086.53	12.877.26
Caroline H. Ingersoll	523	Parks/Recreation	Common Investment	1/1/1959	4,494.00	3,218.05	0.00	0.045166%	(93.06)	6.32	0.00	0.00		3,224.37	4,400.94	101.50	0.122750%		(2.62)	0.00	112.29	3,336.66	4,513.23
•	543			1/1/1894	4,494.00	3,218.92	0.00	0.044510%	(91.70)	6.32	0.00	0.00	0.00		4,400.94		0.045100%		(2.58)	0.00	227.23	3,452.37	4,513.23
Caroline Ingersoll		Library	Common Investment	., .,	150,966.10	107,527.54	0.00	1.517237%	/		0.00		0.00	3,225.14	,	216.59			(87.95)	0.00	7,744.27		155,584.38
Carrie K. Hersey Trust Cemetery Trust Fund A - Perpetual Care of Cemeteries	548 565	Library Cemetery Perpetual Care	Common Investment Common Investment	1/1/1974 6/20/1985	1.668.009.67	1.199.962.32	0.00	16.763810%	(3,125.99)	212.14	0.00	0.00	0.00	107,739.68 1,202,306,17	147,840.11 1.633.470.91	7,381.84 37.465.98	1.517237% 16.763810%		(971.81)	0.00	41.470.32	115,483.95 1,243,776,49	1.674.941.23
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Cemetery Trust Fund B - Cemetery Capital Reserve	568	Maintenance and Repair	Common Investment	8/20/1985	1,131,058.48	855,038.50	0.00	11.367349%	(23,420.33)	1,589.36	0.00	0.00	0.00	856,627.86	1,107,638.15	139,424.52	11.367349%		(658.94)	0.00	142,139.87	998,767.73	1,249,778.02
Charles A. Jones Fund	513	Parks/Recreation	Common Investment	1/1/1928	26,844.74	18,564.71	0.00	0.269795%	(555.86)	37.72	0.00	0.00	0.00	18,602.43	26,288.88	16,648.70	0.269795%	80.08	(15.64)	0.00	16,713.14	35,315.57	43,002.02
Clara B. Abbott	547	Library	Common Investment	1/1/1955	21,123.33	14,862.77	0.00	0.212293%	(437.39)	29.68	0.00	0.00	0.00	14,892.45	20,685.94	4,252.12	0.212293%		(12.31)	0.00	4,302.82	19,195.27	24,988.76
Clement Woodward Fund	503	Poor/Indigent	Common Investment	1/1/1960	959,677.77	683,605.74	0.00	9.644941%	(19,871.62)	1,348.54	0.00	0.00	0.00	684,954.28	939,806.15	139,108.42	9.644941%	2,863.00	(559.10)	0.00	141,412.32	826,366.60	1,081,218.47
Dinsmoor Woods Trust	526	Parks/Recreation	Common Investment	1/1/1980	5,599.40	3,983.30	0.00	0.056275%	(115.94)	7.87	0.00	0.00	0.00	3,991.17	5,483.46	126.43	0.056275%		(3.26)	0.00	139.88	4,131.05	5,623.34
Emily J. Elliot Daland	522	Parks/Recreation	Common Investment	1/1/1933	6,071.51	4,336.35	0.00	0.061020%	(125.72)	8.53	0.00	0.00	0.00	4,344.88	5,945.79	137.09	0.061020%		(3.54)	0.00	151.66	4,496.54	6,097.45
Flower Fund	566	Flower/Flag	Common Investment	1/1/1900	170,540.44	123,026.69	0.00	1.713963%	(3,531.30)	239.64	0.00	0.00	0.00	123,266.33	167,009.14	3,851.09	1.713963%		(99.36)	0.00	4,260.50	127,526.83	171,269.64
Frank Wright Scholarship Fund	581	Scholarship	Common Investment	1/1/1930	1,457,029.30	1,055,602.61	0.00	14.643416%	(30,170.06)	2,047.43	0.00	0.00	0.00	1,057,650.04	1,426,859.24	113,063.55	14.643416%	7.	(848.85)	0.00	116,561.46	1,174,211.50	1,543,420.70
George A. Wheelock	521	Parks/Recreation	Common Investment	1/1/1906	62,849.39	44,775.21	0.00	0.631648%	(1,301.39)	88.32	0.00	0.00	0.00	44,863.53	61,548.00	1,419.25	0.631648%		(36.62)	0.00	1,570.14	46,433.67	63,118.14
George B. Elliot	545	Library	Common Investment	1/1/1931	1,491.70	1,061.35	0.00	0.014992%	(30.89)	2.10	0.00	0.00	0.00	1,063.45	1,460.81	78.72	0.014992%	4.45	(0.87)	0.00	82.30	1,145.75	1,543.11
George B. Elliot Fund	516	Library	Common Investment	1/1/1931	566.36	410.99	0.00	0.005692%	(11.73)	0.80	0.00	0.00	0.00	411.79	554.63	123.11	0.005692%		(0.33)	0.00	124.47	536.26	679.10
Greenlawn Cemetery	561	Cemetery Trust (Other)	Common Investment	1/1/1900	548,516.96	394,824.28	0.00	5.512698%	(11,357.90)	770.77	0.00	0.00	0.00	395,595.05	537,159.06	12,386.59	5.512698%	1,636.39	(319.56)	0.00	13,703.42	409,298.47	550,862.48
Ingersoll Collection Trust	585	Maintenance and Repair	Common Investment	1/1/1998	13,051.64	11,659.07	0.00	0.131171%	(270.25)	18.34	0.00	0.00	0.00	11,677.41	12,781.39	3,775.94	0.131171%		(7.60)	0.00	3,807.28	15,484.69	16,588.67
John E. Colony Cemetery Fund	567	Cemetery Perpetual Care	Common Investment	6/28/1945	25,966.49	20,870.18	0.00	0.260968%	(537.68)	36.49	0.00	0.00	0.00	20,906.67	25,428.81	14,308.17	0.260968%		(15.13)	0.00	14,370.50	35,277.17	39,799.31
John Symonds Fund	541	Library	Common Investment	1/1/1902	24,014.71	8,019.82	0.00	0.241352%	(497.26)	33.75	0.00	0.00	0.00	8,053.57	23,517.45	649.87	0.241352%	71.64	(13.99)	0.00	707.52	8,761.09	24,224.97
John T. Foster Library Trust	549	Library	Common Investment	1/1/2003	18,559.33	14,487.75	0.00	0.186525%	(384.30)	26.08	0.00	0.00	0.00	14,513.83	18,175.03	502.03	0.186525%	55.36	(10.81)	0.00	546.58	15,060.41	18,721.61
Keene Downtown Memorial Tree Fund	527	Beautification	Common Investment	1/1/1967	350,210.04	274,080.40	0.00	3.478350%	(7,166.50)	486.34	0.00	0.00	(4,112.00)	270,454.74	338,931.54	7,982.10	3.478350%	1,032.52	(201.63)	0.00	8,812.99	279,267.73	347,744.53
Marcus W. Knight	576	Maintenance and Repair	Common Investment	1/1/1932	188,030.01	146,089.12	0.00	1.889737%	(3,893.45)	264.22	0.00	0.00	0.00	146,353.34	184,136.56	10,421.11	1.889737%	560.95	(109.54)	0.00	10,872.52	157,225.86	195,009.08
Maria Giffin Fund	514	Poor/Indigent	Common Investment	1/1/1914	5,457.89	3,892.87	0.00	0.054853%	(113.01)	7.67	0.00	0.00	0.00	3,900.54	5,344.88	1,191.93	0.054853%	16.28	(3.18)	0.00	1,205.03	5,105.57	6,549.91
Maria W. Osborne Library Fund	546	Library	Common Investment	1/1/1909	736.47	527.47	0.00	0.007402%	(15.25)	1.03	0.00	0.00	0.00	528.50	721.22	93.11	0.007402%	2.20	(0.43)	0.00	94.88	623.38	816.10
Mary P. Lane Trust Fund	502	Poor/Indigent	Common Investment	1/1/1934	87,881.37	62,592.13	0.00	0.883224%	(1,819.72)	123.49	0.00	0.00	0.00	62,715.62	86,061.65	1,984.53	0.883224%	262.18	(51.20)	0.00	2,195.51	64,911.13	88,257.16
Mary R. Hall Charitable Fund	501	Poor/Indigent	Common Investment	1/1/1907	27,118.68	19,345.41	0.00	0.272548%	(561.53)	38.11	0.00	0.00	0.00	19,383.52	26,557.15	612.39	0.272548%	80.90	(15.80)	0.00	677.49	20,061.01	27,234.64
Mary R. Hall Library Fund	544	Library	Common Investment	1/1/1907	2,237.60	1,591.40	0.00	0.022488%	(46.33)	3.14	0.00	0.00	0.00	1,594.54	2,191.27	112.18	0.022488%	6.68	(1.30)	0.00	117.56	1,712.10	2,308.83
Maurice Alger Scholarship Fund	582	Scholarship	Common Investment	1/1/1970	265,235.59	190,649.33	0.00	2.665667%	(5,492.12)	372.71	0.00	0.00	0.00	191,022.04	259,743.47	3,893.24	2.665667%	791.27	(154.52)	0.00	4,529.99	195,552.03	264,273.46
Milan F. Jones Fund	512	Flower/Flag	Common Investment	1/1/1934	11,095.29	7,903.44	0.00	0.111510%	(229.75)	15.59	0.00	0.00	0.00	7,919.03	10,865.54	250.56	0.111510%	33.10	(6.46)	0.00	277.20	8,196.23	11,142.74
Miscellaneous Cemeteries	564	Cemetery Trust (Other)	Common Investment	1/1/1900	35,547.13	24,618.83	0.00	0.357255%	(736.06)	49.95	0.00	0.00	0.00	24,668.78	34,811.07	802.74	0.357255%	106.05	(20.71)	0.00	888.08	25,556.86	35,699.15
Police Benevolent Fund	510	Police/Fire	Common Investment	1/1/1901	249,049.34	161,314.61	0.00	2.502992%	(5,156.95)	349.96	0.00	0.00	0.00	161,664.57	243,892.39	59,167.62	2.502992%	742.99	(145.09)	0.00	59,765.52	221,430.09	303,657.91
Rachel Marshall Trust	530	Educational Purposes	Common Investment	1/1/1996	22,045.39	18,905.21	0.00	0.221560%	(456.48)	30.98	0.00	0.00	0.00	18,936.19	21,588.91	4,982.87	0.221560%	65.76	(12.84)	0.00	5,035.79	23,971.98	26,624.70
Renouf Firefighters Relief Fund	511	Police/Fire	Common Investment	1/1/1888	138,264.08	83,462.59	0.00	1.389580%	(2,862.97)	194.29	0.00	0.00	0.00	83,656.88	135,401.11	117,960.89	1.389580%	412.48	(80.55)	0.00	118,292.82	201,949.70	253,693.93
Serena W. Upton Fund	515	Poor/Indigent	Common Investment	1/1/1929	33,401.73	25,354.61	0.00	0.335694%	(691.64)	46.94	0.00	0.00	0.00	25,401.55	32,710.09	4,714.91	0.335694%	99.65	(19.46)	0.00	4,795.10	30,196.65	37,505.19
Simons, Eastburn & Morse	500	Poor/Indigent	Common Investment	1/1/1887	17,988.07	12,814.96	0.00	0.180783%	(372.47)	25.28	0.00	0.00	0.00	12,840.24	17,615.60	406.24	0.180783%	53.66	(10.48)	0.00	449.42	13,289.66	18,065.02
Sumner Knight Chapel	575	Maintenance and Repair	Common Investment	1/1/1930	27,619.81	19,990.38	0.00	0.277584%	(571.91)	38.81	0.00	0.00	0.00	20,029.19	27,047.90	1,533.63	0.277584%	82.40	(16.09)	0.00	1,599.94	21,629.13	28,647.84
Thayer and Chapin Fund	542	Library	Common Investment	1/1/1899	73,610.19	52,423.32	0.00	0.739796%	(1,524.21)	103.44	0.00	0.00	0.00	52,526.76	72,085.98	3,599.31	0.739796%	219.61	(42.88)	0.00	3,776.04	56,302.80	75,862.02
Washington Street Cemetery	563	Cemetery Trust (Other)	Common Investment	1/1/1900	10,443.45	7,434.32	0.00	0.104959%	(216.25)	14.68	0.00	0.00	0.00	7,449.00	10,227.20	235.81	0.104959%	31.16	(6.08)	0.00	260.89	7,709.89	10,488.09
West Keene Cemetery	562	Cemetery Trust (Other)	Common Investment	1/1/1900	56,625.96	40,333.38	0.00	0.569101%	(1,172.53)	79.57	0.00	0.00	0.00	40,412.95	55,453.43	1,278.77	0.569101%	168.93	(32.99)	0.00	1,414.71	41,827.66	56,868.14
Woodland Cemetery	569	Cemetery Trust (Other)	Common Investment	1/1/1900	876,995.95	619,317.33	0.00	8.813973%	(18,159.57)	1,232.35	0.00	0.00	0.00	620,549.68	858,836.38	19,804.17	8.813973%	2,616.34	(510.93)	0.00	21,909.58	642,459.26	880,745.96
Woodland Extension	560	Cemetery Trust (Other)	Common Investment	1/1/1900	644,025.70	458,068.96	0.00	6.472579%	(13,335.56)	904.98	0.00	0.00	0.00	458,973.94	630,690.14	14,543.30	6.472579%	1,921.32	(375.20)	0.00	16,089.42	475,063.36	646,779.56
TOTALS			1	1	9,954,175.88	7,249,131.87	0.00	100.000000%	(206,031.57)	13,981.81	0.00	0.00	(4,112.00)	7,259,001.68	9,744,032.31	771,000.27	100.000000%	29,684.01	(5,796.82)	0.00	794,887.46	8,053,889.14	10,538,919.77

Income Allocated to Principal for Investment 449.392.69 449.392.69 449.392.69 449.392.69 (449.392.69) (449.392.69) (449.392.69) (449.392.69)

Balance on Cambridge Trust Company 10,403,568.57 7,698.524.56 7,708,394.37 10,193.425.00 321,607.58 345,494.77

MS 9 Prpared By Wealth Management Operations 10/14/2020

CITY OF KEENE, NH REPORT OF THE TRUSTEES OF TRUST FUNDS CAPITAL RESERVE (ACCOUNT NUMBER XXX4474) FOR YEAR ENDING: 06/30/2021 AS OF: 09/30/2020

						PRINCIPAL INCOME														
FUND NAME	FUND#	PURPOSE	HOW INVESTED	DATE OF CREATION	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	TOTAL COST PRINCIPAL & INCOME
		Police/Fire		4/4/4000	0.047.50	0.00	0.0475050/	0.00	0.00		0.00	0.055.40	0.005.00	0.00	0.04750504	7.00		0.00		0.055.4
Ambulance Capital Reserve	611		Common Investment	1/1/1998	6,047.52	0.00	0.047535%	0.00	0.00	0.00	0.00	6,055.42	6,085.92	0.00	0.047535%	7.90	0.00	0.00	0.00	6,055.4
Bridge Capital Reserve City Hall Parking Deck Capital Reserve	617	Maintenance and Repair	Common Investment	1/1/2002	765,975.81 164,220,58	0.00	6.020709% 1.290804%	0.00	0.00	0.00	0.00	766,976.42 164.435.10	770,839.79 165.263.38	0.00	6.020709% 1.290804%	1,000.61 214.52	0.00	0.00	0.00	766,976.4 164.435.1
Downtown Infrastructure and Facility Capital Reserve	615 619	Maintenance and Repair Economic Development	Common Investment	1/1/1999	1,458,185,56	0.00	11.461603%	0.00	0.00	0.00	0.00	1,460,090.42	1,467,445,11	0.00	11.461603%	1.904.86	0.00	0.00	0.00	1,460,090.4
Fire Equipment Capital Reserve	600	Police/Fire	Common Investment	1/1/2008	569.546.18	0.00	4.476736%	0.00	0.00	0.00	0.00	570.290.19	573.162.82	0.00	4.476736%	744.01	0.00	0.00	0.00	570,290.1
Fleet Equipment Capital Reserve	612	Maintenance and Repair	Common Investment	1/1/1998	571.526.59	0.00	2.373954%	0.00	0.00	0.00	(269,503.81)	302.417.32	303.940.64	0.00	2.373954%	394.54	0.00	0.00	0.00	302.417.3
Hazardous Waste Site Capital Reserve	605	Environmental Purposes	Common Investment	1/1/1988	50.601.89	0.00	0.397740%	0.00	0.00	0.00	0.00	50.667.99	50.923.21	0.00	0.397740%	66.10	0.00	0.00	0.00	50,667.9
Intersection Improvements Capital Reserve	603	Economic Development	Common Investment	1/1/1986	1.991.60	0.00	0.015654%	0.00	0.00	0.00	0.00	1,994.20	2.004.25	0.00	0.397740%	2.60	0.00	0.00	0.00	1,994.2
Landfill Closure Capital Reserve	601	Environmental Purposes	Common Investment	1/1/1980	22.083.84	0.00	0.173583%	0.00	0.00	0.00	0.00	22.112.69	22,224.07	0.00	0.173583%	28.85	0.00	0.00	0.00	22.112.6
Martel Court Pumping Station Capital Reserve	607	Maintenance and Repair	Common Investment	1/1/1992	740.503.27	0.00	5.820490%	0.00	0.00	0.00	0.00	741.470.60	745,205,49	0.00	5.820490%	967.33	0.00	0.00	0.00	741.470.6
Road and Sidewalk Infrastructure Capital Reserve	621	Maintenance and Repair	Common Investment	5/7/2020	392.622.12	0.00	3.086081%	0.00	0.00	0.00	0.00	393,135,01	395.115.29	0.00	3.086081%	512.89	0.00	0.00	0.00	393.135.0
Sewer Infrastructure Capital Reserve	613	Maintenance and Repair	Common Investment	1/1/1998	2,755,550,40	0.00	20.783733%	0.00	0.00	0.00	(111,370.66)	2.647.633.89	2,660,970,42	0.00	20.783733%	3.454.15	0.00	0.00	0.00	2,647,633.8
Transfer/Recycling Center Capital Reserve	610	Maintenance and Repair	Common Investment	1/1/1998	144.033.67	0.00	1.132131%	0.00	0.00	0.00	0.00	144,221.82	144,948.29	0.00	1.132131%	188.15	0.00	0.00	0.00	144,221.8
Transportation Improvements Capital Reserve	620	Maintenance and Repair	Common Investment	1/1/2015	379.106.49	0.00	2.979846%	0.00	0.00	0.00	0.00	379.601.72	381.513.83	0.00	2.979846%	495.23	0.00	0.00	0.00	379,601.7
Wastewater Treatment Plant Capital Reserve	608	Maintenance and Repair	Common Investment	1/1/1992	1,997,234,17	0.00	15.635790%	0.00	0.00	0.00	(7,993.82)	1,991,838,94	2.001.872.12	0.00	15.635790%	2,598.59	0.00	0.00	0.00	1.991.838.9
Water Infrastructure Capital Reserve	614	Maintenance and Repair	Common Investment	1/1/1998	2,472,048,16	0.00	19.353005%	0.00	0.00	0.00	(9,890.52)	2,465,374.01	2,477,792,46	0.00	19.353005%	3,216.37	0.00	0.00	0.00	2.465.374.0
Water Treatment Facility Capital Reserve	609	Maintenance and Repair	Common Investment	1/1/1993	394,288.91	0.00	3.099182%	0.00	0.00	0.00	0.00	394,803.98	396,792.66	0.00	3.099182%	515.07	0.00	0.00	0.00	394,803.9
Wells Street Parking Facility Capital Reserve	616	Maintenance and Repair	Common Investment	1/1/1999	235,544.64	0.00	1.851424%	0.00	0.00	0.00	0.00	235,852.34	237,040.36	0.00	1.851424%	307.70	0.00	0.00	0.00	235,852.3
TOTALS			I	1	13.121.111.40	0.00	100.000000%	0.00	0.00	0.00	(398.758.81)	12.738.972.06	12.803.140.11	0.00	100.000000%	16.619.47	0.00	0.00	0.00	12,738,972.0



City of Keene, Trustee of Trust Funds Library Renovation Trust Fund Investment Policy as of October 21, 2020

Trustees will review the objectives and constraints at least annually.

Investment Objectives:

The specific investment objectives for the Library Renovation Trust Fund's assets are:

- Safety- the safety of principal is the foremost objective
- Liquidity- investments shall remain sufficiently liquid to meet the operational cash needs of the City of Keene related to the Library Renovation Project.
- Yield- taking into account the priority objectives of safety of principal and liquidity, a market rate of return and administrative efficiency

Authorized Investments:

Effective May 2020, due to the minimal amount of funds remaining in Library Renovation Trust Fund, the funds are maintained in an escrow money market account with the City of Keene.

Constraints:

- Library Renovation Trust Fund shall be invested to maintain principal and provide liquidity, due to the expendable nature and short term horizon of the funds. The Trustees are aware that meeting these objectives may restrict the level of yield attainable.
- Library Renovation Trust Fund shall be kept in a separate account or sub-account and shall be invested only in:
 - 1. Deposits in any federally or state chartered bank or association authorized to engage in a banking business in the United States;
 - 2. Participation units in the public deposit investment pool established pursuant to RSA 383:22; and
 - 3. Obligations with principal and interest fully guaranteed by the United States government or a federal agency of the United States government.
- The investment policy is reviewed annually at a posted meeting of the Trustees of Trust Funds.

Original: 11/18/15

Reviewed: 11/16/16, 10/18/17, 10/17/18, 10/16/19

Revised: 10/21/20



City of Keene

New Hampshire

Effective February 6, 2020 the following individuals are currently appointed City of Keene, Trustees of Trust Funds and Cemetery Trustees.

Trustees	Term Expires
Michael B. Forrest 7 Marguerite Street Keene, NH 03431	12/31/2020 1 st Term
Marilyn Gemmell 40 D Stonehouse Lane Keene, NH 03431	12/31/2022 1st Term
Jennie Newcombe 324 Main Street Keene, NH 03431	12/31/2021 1 st Term
Susan H. Silver 62 Dale Drive Keene, NH 03431	12/31/2022 2 nd Term
Katherine Snow 54 West Surry Road Keene, NH 03431	12/31/2021 2 nd Term

Merri Howe, Assistant Finance Director

February 14, 2020