

**City of Keene**  
**NEW HAMPSHIRE**

**TRUSTEES OF TRUST FUNDS**  
**MEETING MINUTES**

**Wednesday, March 16, 2022**

**9:30 AM**

**City Hall-2<sup>nd</sup> Floor Conference Room**

**Members Present:**

Jennie Newcombe, Chair  
Martha Curtis  
Michael Forrest  
Sue Silver

**Staff Present:**

Karen Gray, Senior Staff Accountant

**Absent:**

Marilyn Gemmell, Vice Chair

**Other:**

Chair Newcombe called the meeting to order at 9:30 AM with Trustees Curtis, Forrest, Newcombe and Silver present. Trustee Gemmell was absent.

**APPROVAL OF MINUTES**

*Trustee Silver made a motion to approve the minutes of the February 2022 meeting as presented, Trustee Curtis seconded. Motion carried unanimously.*

**COMMON TRUST FUNDS**

**RECEIPTS**

None

**DISBURSEMENTS**

None

**CAPITAL RESERVES**

**RECEIPTS**

None

**DISBURSEMENTS**

Chair Newcombe presented disbursements totaling \$197,686.28 noting that the funds are reimbursing the City of Keene. Supporting documentation was presented for the Trustees review.

- #600 Fire Equipment = \$12,127.00
- #607 Martell Court = \$2,958.89
- #608 Wastewater Treatment Plant = \$6,054.14
- #613 Sewer Infrastructure = \$147,079.59
- #614 Water Infrastructure = \$29,466.66

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

## **Distribution of MS9s**

Chair Newcombe asked if there were any questions on the MS9 reports for the Common Trust and Capital Reserves for the period ending February 28, 2022. No questions were asked.

## **Review of Trust Fund Overview**

### **#510 Police Benevolent Fund**

The Trustees reviewed the terms of the Police Benevolent Fund (last reviewed 8/17/17) and found the current practice of transferring the \$1,000 annually for the maintenance of the gym with a match from the City operating budget to be in compliance. Discussion followed regarding the terms of the scholarship as indicated in the documents. Ms. Gray said that no progress had been made by the Benevolent Trust Relief Review Board but the City now has a new Assistant City Attorney starting so hopefully this can be pursued in the near future.

### **#511 Renouf Firefighters Relief Fund**

The Trustees reviewed the terms of the Renouf Firefighters Relief Fund (last reviewed 8/17/17) and found the current practice is in compliance with the terms of the documents. Discussion followed. Trust terms are limited to relief of firefighters injured in the line of duty. With current health insurance and workers' compensation coverage no funds have been expended and the interest continues to accumulate. Ms. Gray is hopeful that once the new Assistant City Attorney and new Fire Chief have acclimated to the City that a Cy Pres may be developed in conjunction with the Benevolent Trust Relief Review Board and the Trustees for submittal to the Courts for consideration.

## **Updates/Future Items**

### **Review of Trust Fund Overview (last updated 4/18/18)**

The Trustees requested that Ms. Gray include the Flower Fund on the May agenda for review.

### **May 18, 2022 Meeting Status**

Ms. Gray asked the Trustees to consider cancellation of the May 18, 2022 meeting as she would be traveling the week before and meeting preparation would be difficult. Ms. Gray explained that the City financial transactions could be pushed to the June meeting but that the June meeting would be necessary for year-end transactions. After a brief discussion.

*Trustee Forest made a motion to approve the cancellation of the May 18, 2022 meeting, Trustee Curtis seconded. Motion carried unanimously.*

The meeting adjourned at 10:15 AM.

Respectfully submitted,  
Karen P. Gray