

Trustees of Trust Funds AGENDA

City of Keene
New Hampshire

ZOOM February 17, 2021 9:30 AM Michael Forrest Marilyn Gemmell, Vice Chairman Jennie Newcombe, Chairman Susan Silver Katherine Snow

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: 953 9100 6489; Meeting Passcode: 87878 (TRUST)

Join by Phone: Toll-free 603-766-JOIN (5646) participant code 981441

- 1. Approval of the January 2021 minutes
- 2. Common Trust Fund
 - a. #581 Frank Wright Scholarship Fund
 - i. 2019 Frank Wright Scholarship Owen Fauth
 - ii. Review of the Guidelines: Frank A. Wright Scholarship Trust
 - b. Approval of Receipts = none
 - c. Approval of Disbursements = none
- 3. Capital Reserve Portfolio
 - a. Approval of Receipts = none
 - b. Approval of Disbursements = \$292,359.92
 - i. #608 Wastewater Treatment Plant = \$67,630.00
 - ii. #609 Water Treatment Plant = \$3,475.80
 - iii. #613 Sewer Infrastructure = \$695.49
 - iv. #614 Water Infrastructure = \$214,220.18
 - v. #623 Reappraisal = \$6,338.45
- 4. Library Renovation Trust Fund
 - a. Acceptance of Donations = none
 - b. Approval of Disbursements = none
- 5. Distribution of MS9's for period ending January 31, 2021
 - a. Common Trust Funds = not available
 - b. Capital Reserve Funds = not available
 - c. Library Renovation Trust Fund not available
- 6. Other
 - a. March meeting status
 - b. Updated Trustees of Trust Funds listing as of January 7, 2021
- 7. Updates/Future Items

We are looking for people in the Keene area that are interested in serving on a City Board or Commission. To learn more about what each board is involved in, go to the <u>Boards and Commissions page</u>. Interested? <u>Complete our volunteer form!</u> Questions? Please email <u>plittle@ci.keene.nh.us</u>, or call (603) 352-0133.

City of Keene NEW HAMPSHIRE

TRUSTEES OF TRUST FUNDS MEETING MINUTES

Wednesday, January 20, 2021 9:30 AM Electronic Meeting (ZOOM)

Members Present: Staff Present:

Sue Silver, Chair Karen Gray, Senior Staff Accountant

Michael Forrest Andy Bohannon, Parks, Recreation & Facilities Director

Marilyn Gemmell Marti Fiske, Library Director

Jennie Newcombe, Vice Chair

Katherine Snow

Absent: Other:

Susan Martore-Baker - Cambridge Trust Company Eric Jussaume – Cambridge Trust Company

Chair Silver called the meeting to order at 9:30 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, Michael Forrest present, and Katherine Snow present.

Approval of Minutes

Ms. Snow made a motion to approve the minutes of the November 2020 meeting as presented, Ms. Gemmell seconded. Ms. Gemmell noted a clerical error in the motion for the approval of the Capital Reserve Receipts. The word "disbursements" should be "receipts".

"Mr. Forrest made a motion to approve the **disbursements** receipts as presented, Ms. Snow Seconded. The motion passed on a roll call vote with 5 Trustees present and voting in favor." Ms. Gray indicated that she will make the adjustment.

The motion passed, with the above noted correction, on a roll call vote with 5 Trustees present and voting in favor.

Portfolio Review with Cambridge Trust

Eric Jussaume, Senior Portfolio Manager & Director of Fixed Income provided an outlook on the economy indicating that although the market in 2020 was very volatile there were phenomenal returns. He noted that because the City investments are income based it caused a slight lag behind the market. The Common Trust portfolio had YTD return of 7.48%. As of December 31, 2020, the market value was \$11,304,253.27; with estimated annual income of over \$230,000 and an estimated portfolio yield of 2.04%.

The Capital Reserve portfolio market value as of December 31, 2020 was \$15,758,529.52; estimated annual income of over \$106,000 and an estimated portfolio yield of .68%. Currently the portfolio is 65.5% invested in a laddered portfolio with an average maturity of 1.74 years. This allows the City to maximize income but also meet capital project cash flow needs.

Eric Jussaume and Susan Martore-Baker from Cambridge Trust Company left the meeting at 10:05 AM upon completion of the portfolio presentation.

COMMON TRUST FUNDS

Approval for Use of Library Trust Funds

Marti Fiske, Library Director presented the Trustees with a request for approval to use income from three (3) library trust funds for the digitization of historic newspapers. The project is a collaboration between the Keene Public Library, Historical Society of Cheshire County and the New Hampshire State Library. The initial portion of this project will allow for the Sentinel to be digitized through at least 1923.

Trustee Newcombe made a motion to approve the use of the following library trust funds for the digitization of historic newspapers as requested, Trustee Gemmell seconded.

#541 John Symonds Library Trust - \$735.00 #547 Clara B. Abbott Library Trust - \$3,725.00 #549 John T. Foster Library Trust - \$565.00

The motion passed on a roll call vote with 5 Trustees present and 4 voting in favor. Trustee Snow recused.

Marti Fiske left the meeting at 10:15 AM upon completion of the presentation.

Approval for Use of #530 Rachel Marshall Trust

Andy Bohannon, Parks, Recreation & Facilities Director presented the Trustees with a request for approval to use the balance of the Rachel Marshall Trust – principal and income – for the purpose of fulfilling the Ashuelot River Park Master Plan. The trust currently has a balance in excess of \$27,000 and was due to expire in 2015. Several features of the 2020 Conway School of Landscape Design need funding including a Climate Resilient Master Plan for the Ashuelot River Park Arboretum and Rachel Marshall Outdoor Learning Lab. Mr. Bohannon reminded the Trustees that at their October 21, 2015 meeting the Trustees had approved use of the same funds for playground equipment for the Carpenter Park, now known as the Patricia T. Russell Park. This project has been funded through the City's annual CIP program and the prior approval should be rescinded.

Trustee Gemmell made a motion to rescind the October 21, 2015 approval for the use of the balance of the Rachel Marshall Trust for playground equipment at the Patricia T. Russell Park and authorize the use of the balance of the Rachel Marshall Trust for the purpose of fulfilling the Ashuelot River Park Master Plan as requested, Trustee Newcombe seconded.

The motion passed on a roll call vote with 5 Trustees present and 4 voting in favor. Trustee Silver recused.

Andy Bohannon left the meeting at 10:20 AM upon completion of the presentation.

#581 Frank Wright Scholarship Fund

Ms. Gray advised the Trustees that she had reached out to Owen Fauth on several occasions with an invitation to attend the meeting in order to update the Trustees on his plans for spring 2021. As Mr. Fauth was not present for the meeting, the Trustees tabled the discussion until the February meeting when hopefully Mr. Fauth will be in attendance or provide additional information for discussion.

RECEIPTS

#565 / #568 Cemetery Lot Sales

Ms. Gray presented \$26,325.00 for cemetery lot purchase received through December 2020; with \$13,162.50 for #565 Cemetery Trust Fund A – Perpetual Care of Cemeteries, and \$13,162.50 for #568 Cemetery Trust Fund B – Cemetery Capital Reserve.

Trustee Snow made a motion to approve as presented, Trustee Newcombe seconded. The motion passed on a roll call vote with 5 Trustees present and voting in favor.

#581 Frank Wright Scholarship Fund

Ms. Gray presented a \$10,000.00 check from Vassar College for the return of the spring 2021 Frank Wright Scholarship Funds. The funds will be re-deposited into income in the Frank Wright Scholarship Fund.

Trustee Newcombe made a motion to approve as presented, Trustee Snow seconded. The motion passed on a roll call vote with 5 Trustees present and voting in favor.

DISBURSEMENTS

#529 Ashuelot River Park Trust

Ms. Gray presented a disbursement in the amount of \$1,250.00 to reimburse the City for expenses paid to AGM Landscaping. These items were pre-approved by the Trustees as part of the 2020 ARP budget at the February 19, 2020 meeting. Supporting documents were included for the Trustees review.

Trustee Newcombe made a motion to approve as presented, Trustee Snow seconded. The motion passed on a roll call vote with 5 Trustees present and 4 voting in favor. Trustee Silver recused.

CAPITAL RESERVES

RECEIPTS

Mrs. Gray presented the Transportation Improvement receipts of \$22,174.25 for the period ending December 31, 2020. Mrs. Gray reminded the Trustees that this is from the \$5.00 surcharge on motor vehicle registrations and transferred into the Transportation Improvement Capital Reserve quarterly.

Trustee Snow made a motion to approve the receipts as presented, Trustee Newcombe seconded. The motion passed on a roll call vote with 5 Trustees present and voting in favor.

DISBURSEMENTS

Mrs. Gray presented disbursements totaling \$906,199.14 noting that the funds are reimbursing the City of Keene.

- #608 Wastewater Treatment Plant = \$4,341.08
- #609 Water Treatment Plant = \$42,706.77
- #612 Fleet Equipment Reserve = \$417,823.08
- #613 Sewer Infrastructure = \$133,074.80
- #614 Water Infrastructure = \$275,316.63
- #622 Emergency Communication = \$32,936.78

Mr. Forrest made a motion to approve the disbursements as presented, Ms. Snow seconded. The motion passed on a roll call vote with 5 Trustees present and voting in favor.

LIBRARY RENOVATION TRUST

RECEIPTS

None

DISBURSEMENTS

None

Distribution of MS9's for period ending December 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.

Election of Chair and Vice Chair

Trustee Snow made a motion to elect Jennie Newcombe as Chair and Marilyn Gemmell as Vice Chair, Trustee Silver seconded. The motion passed on a roll call vote with 5 Trustees present and voting in favor.

Updates/Future Items

Ms. Gray reminded the Trustees that they are scheduled to begin the review/update of the Guidelines: Frank A. Wright Scholarship Trust at the February meeting. Ms. Gray will email copies to everyone for review and mark-up prior to the meeting.

The meeting adjourned at 10:30 AM.

Respectfully submitted, Karen P. Gray

Guidelines: Frank A. Wright Scholarship Trust

The principal of the Frank A. Wright Scholarship Trust does not necessarily generate sufficient income to assure that the scholarship can be awarded annually in accordance with its terms. Accordingly, it may be necessary that an academic year or more pass without a recipient. The following procedures shall be used to evaluate and guide such circumstances.

- 1. "Income Fund": In accordance with the trust, eighty (80%) percent of the income shall be set aside not necessarily in a separate account and this "income fund", and the secondary income it generates shall be available for the scholarship. Of course, the other 20% of the income shall be added to the "principal fund."
- 2. **Award threshold**: When the income fund contains an amount deemed sufficient by the Trustees on February 1 of any particular year¹, and if there is no previous recipient who will be entitled to funds for the academic year beginning in approximately September², then the Trustees shall notify the principal of Keene High School in writing so that the School District shall commence the process of selecting a new recipient.
- 3. Adjusting the award threshold: This award threshold may need to be adjusted as the costs of an education change and/or income expectations change. The award threshold shall be determined with an expectation that the income fund, plus its own secondary income, plus the ongoing additions to the income fund of eighty (80%) of the income generated by the principal, shall be available to pay the scholarship for a traditional four (4) year college education plus ongoing administrative costs of the trust, if any.

For such purposes of calculating the appropriate award threshold, the trustees shall evaluate expected income based upon the current and expected state of the economy. The expected costs of a traditional four (4) year college education shall be evaluated by the trustees based upon data available from one or more of the reputable sources who monitor and report upon such costs. This might include *The Princeton Review* and/or *Barron's* and/or similar sources of such information. It should be assumed by the trustees that a recipient will choose a college with above-average tuition costs. Past experience and/or general knowledge will provide further assistance in this respect.

- 4. Temporary Use of Principal: In event the expectations of costs and/or income were wrong, and the income fund does not contain sufficient funds for an already chosen recipient's award in any particular year, then the trustees shall petition a court of competent jurisdiction for authority to invade the principal fund so to continue with the previously-awarded scholarship. At such time that the potential need for such a petition is foreseen, the trustees shall endeavor to promptly alert the recipient to the potential of a delay and/or the inability to fund the entirety of the scholarship. Unless the Court orders otherwise, it would be intended that the next award of the scholarship must be delayed until the expended principal and 20% of the income it would have earned is reimbursed to the principal fund
- 5. **Scholarship Payments**: Upon request of the trustees, recipients shall submit a proposed budget with adequate evidence of the proposed costs and/or shall submit other documentation of costs. There are three basic categories of scholarship expense: (a) those college

Or if the Trustees determine that the income fund is sufficient to provide for two overlapping recipients.

¹ Namely with sufficient time to begin the process of choosing a recipient for the academic year beginning in approximately September.

costs which will generally be paid by the trust; (b) those college costs which will not generally be paid by the trust; (c) requests by the recipient to the trustees which will be evaluated by the Trustees on a case-by-case basis.

5a. Generally paid from the trust:

- (A) the actual full tuition charge for the recipient's chosen college with the assumption that the recipient is attending college upon the traditional four-year schedule;
- (B) mandatory fees assessed by the college to all undergraduate students;
- (C) the actual full room and board charge for the college, and if there are options, then the option deemed "sufficient" and "average" by the trustees;
- (D) a stipend for books and educational supplies as the trustees determine from data reviewed as set forth above and/or data supplied by the recipient.

5b. Not generally paid from the trust:

- (A) room and board options which are deemed by the trustees to be more than sufficient or above average, including a recipient's request for "off-campus" housing, the costs of which exceed sufficient and average housing available from the college;
- (B) clothing allowance³;
- (C) additional tuition and/or room and board expenses because the recipient has chosen to extend the traditional four-year program (see also ¶6 below);
- (D) fees assessed by the college in the way of fines and/or punitive charges;
- (E) medical expenses;
- (F) travel to and from the college.

5c. Expenses evaluated upon a case-by-case basis:

- (A) books and educational supplies, the costs of which exceed the stipend, including a computer purchase;
- (B) tuition costs in excess of the chosen college's tuition because the recipient is attending a special program;
- (C) summer or other vacation college expenses if they will enable the recipient to complete the degree program in less than the traditional four year program and at no greater expense than the traditional four year program;
- (D) optional college fees.
- 6. Leave of Absence: If because of a recipient's leave of absence, the recipient takes longer than four years to obtain the traditional undergraduate degree, the trustees will continue the fund the scholarship, but such funding will not generally pay for additional costs which are the result of the leave of absence. All scholarship funding will cease for any costs and expenses incurred by the recipient for periods later than six years from the recipient's high school graduation date.

While "dress" is referenced in the trust, it is not a required expenditure, but one which the recipient can accomplish through resources such as parents or vacation-period employment given that the scholarship has paid other expenses.

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

Date: 2/17/2021

To: Trustees of Trust Funds

From: Karen Gray, Senior Staff Accountant

RE: Capital Reserve Withdrawals

Capital Reserve	Purpose of Withdrawal		Amount
#608 Wastewater T	reatment Plant		67,630.00
08095-A	WWTP Aeration Gate & Mixer	67,630.00	
#609 Water Treatmo	ent Plant		3,475.80
05059-20	WTF Filter Media & Underdrain	3,475.80	
#613 Sewer Infrastr	ructure		695.49
08035-18	Bridge Main - Roxbury Over Beaver	695.49	
#614 Water Infrasti	ructure		214,220.18
05085-18	Bridge Main - Roxbury Over Beaver	695.49	
05090-18	Drummer Hill Pump Replace	213,524.69	
#623 Reappraisal			6,338.45
90098-21	Asses-FY21 Revaluation	6,338.45	-
Total Withdrawal Re	ennect		292,359.92

Amount of

Withdrawal: \$292,359.92

Account to be

Charged: ☐ City of Keene - Capital Reserve Fund

ACH Funds To: Mascoma Savings Bank ABA #211770213



Approved By Trustees:

		Roll Call Vote	
Х	Michael Forrest	YES	NO
Х	Marilyn Gemmell	YES	NO
Х	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 2/17/21.

Jennie Newcombe, Chairman 2/17/2021

Capital Reserve Withdrawal										
FY21 February			ating						Cummulative	REQUEST
11211Cbruary	2021 114310	C3 IVICC							Trustee	FY21
				Cap Reserve		FY21 1/14/21	Revenue	NET	Prior Mos Reimb	February
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	16,424.00	540,675.00	557,099.00	(16,424.00) Fire Equipment Capital Reserve
90003-21	600	26	Fire Dept Brush Truck	45,000.00		19,217.50		19,217.50	19,217.50	0.00 Fire Equipment Capital Reserve
08072-A	607	32	Martell Ct- McGrinder Rehab /Headworks	200,000.00		60,376.53	1,350,000.00	(1,289,623.47)	16,960.65	(1,306,584.12) Martell Court Capital Reserve
08093-A	607	32	Martell Ct Roof	10,135.00		0.00		0.00	0.00	0.00 Martell Court Capital Reserve
08098-17	607	32	FY17 Martell Court Force Main Emergency Plan	45,000.00		0.00		0.00	0.00	0.00 Martell Court Capital Reserve
08099-18	607	32	Martell Court Ph2 Generator/Transformer	318,592.00		0.00		0.00	0.00	0.00 Martell Court Capital Reserve
08030-C	608	32	Solids Dewatering Equipment	3,153,414.00		2,762,477.53	286,590.67	2,475,886.86	2,475,886.86	0.00 Wastewater Treatment Plant Reserve
08081-B	608	32	WWTP Blower Replacement	61,076.00		0.00	280,390.07	0.00	0.00	0.00 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	0.00 Wastewater Treatment Plant Reserve
08082-ZZ	608	32	Sludge Pump Replacement	50,000.00		0.00		0.00	0.00	0.00 Wastewater Treatment Plant Reserve
08091-A	608	32	WWTP Roof Replacement	234,780.00		0.00		0.00	0.00	0.00 Wastewater Treatment Plant Reserve
08095-A	608	32	FY17 & FY16 WWTP Aeration Gate & Mixer Replace	247,358.00		138,507.48		138,507.48	70,877.48	67,630.00 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	(290,400.00) 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		58,762.00	7,000.00	51,762.00	48,286.20	3,475.80 Water Treatment Plant Reserve
05082-A	609	34	WTF PLC Replacement	73,317.52		67,918.66	.,000.00	67,918.66	67,918.66	0.00 Water Treatment Plant Reserve
05038-21	609	34	Radio & PLC Upgrade	2,922.48		14,429.98	34,007.50	(19,577.52)	0.00	(19,577.52) Water Treatment Plant Reserve
05089-17	609	34	FY17 WTF Pressure Reduction Valve Upgrade	101,648.00		36,078.73		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
00000 20	610	26	Deposition Contact Services and (University Delay)	300,000.00		200 256 70		200 256 70	200 256 70	0.00 Terrefor/Perceller Calld Waste Facility
90069-20	910	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
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	0.00 Equipment Fund Capital Reserve
11003-A 11003-A	612 612	41 41	FY20 Fleet (11003) FY21 Fleet (11003)	717,743.00 812,356.00		675,472.91 863,436.90		675,472.91 863,436.90	675,472.91 863,436.90	0.00 Equipment Fund Capital Reserve 0.00 Equipment Fund Capital Reserve
11003-A	012	41	112111eet (11003)	812,330.00		803,430.90		803,430.30	803,430.30	0.00 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	0.00 Sewer Infrastructure Capital Reserve
08055-18	613	32	FY18 Sewer Main Improvements	368,282.71		368,282.71		368,282.71	368,282.71	0.00 Sewer Infrastructure Capital Reserve
08055-19	613	32	FY19 Sewer Main Improvements (Marlboro)	731,101.00		878,180.59		878,180.59	731,101.00	147,079.59 Sewer Infrastructure Capital Reserve
08055-20 08055-ZZ	613 613	32 32	FY20 Sewer Main Improvements (Blossom/Winch) Unused Cap Reserve Sewer Allocations	997,476.00 593,782.05		672,294.15 0.00		672,294.15 0.00	672,294.15 0.00	0.00 Sewer Infrastructure Capital Reserve 0.00 Sewer Infrastructure Capital Reserve
08055-A	613	32	Sewer Improvement - Avon Street	68,448.00		50,878.94		50,878.94	50,878.94	0.00 Sewer Infrastructure Capital Reserve
08066-12	613	32	FY12 Sewer Main Lining	117,995.00		0.00		0.00	0.00	0.00 Sewer Infrastructure Capital Reserve
08155-17	613	32	FY17 Sewer Main Improvements (Infra)	173,910.67		173,910.67		173,910.67	173,910.67	0.00 Sewer Infrastructure Capital Reserve
08035-18	613	32	Bridge Main - Roxbury Over Beaver Brook	40,000.00		38,004.32		38,004.32	37,308.83	695.49 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	0.00 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	0.00 Water Infrastructure Capital reserve
05009-17	614	34	FY17 Water Distribution Improvements	146,896.00		207,992.35	23,000.00	207,992.35	146,896.00	61,096.35 Water Infrastructure Capital reserve
05009-19	614	34	FY19 Water Distribution Improvements	500,000.00		1,359,268.28	627,257.00	732,011.28	500,000.00	232,011.28 Water Infrastructure Capital reserve
05009-21	614	34	FY21 Water Distribution Improvements	330,470.00		0.00		0.00	0.00	·
05034-B	614	34	FY17 & FY16 Babbidge Dam Rehab	880,611.88		1,722,411.88	850,000.00	872,411.88	872,411.88	0.00 Water Infrastructure Capital reserve
05039-C 05053-A	614 614	34 34	Woodward Dam Improvements Water Storage Tank Upgrade	169,388.12 47,678.00		1,179,350.89 105,841.10	1,727,000.00	(547,649.11) 40,506.10	128,989.00 40,506.10	(676,638.11) Water Infrastructure Capital reserve 0.00 Water Infrastructure Capital reserve
05053-A 05085-18	614	34	Bridge Main - Roxbury Over Beaver Brook	40,000.00		38,004.32	65,335.00	38,004.32	40,506.10 37,308.83	695.49 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	0.00 Water Infrastructure Capital reserve
05071-B	614	34	Well #1 Repair & Rehab-West Street Well (05019)	31,250.00		25,370.18		25,370.18	25,370.18	0.00 Water Infrastructure Capital reserve
05090-18	614	34	Drummer Hill Pump Replace	2,184,598.00		1,137,149.15	15,402.00	1,121,747.15	908,222.46	213,524.69 Water Infrastructure Capital reserve
05091-19	614	34	Water Utility Bridges (Winchester over Ash Brook)	38,300.00		0.00		0.00	0.00	0.00 Water Infrastructure Capital reserve
05092-19	614	34	State Bypass Utilities (Winchester Isl to Round)	250,500.00		12,494.96		12,494.96	12,494.96	0.00 Water Infrastructure Capital reserve
05093-20	614	34	Well Field Evaluation	75,000.00		0.00		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	0.00 Water Infrastructure Capital reserve
05095-20 05096-20	614 614	34 34	Chapman Tank Repairs 1.5 MG Storage Tank Repairs	25,000.00 90,041.00		0.00		0.00	0.00	0.00 Water Infrastructure Capital reserve 0.00 Water Infrastructure Capital reserve
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	614	34	Water Booster Station (Fox Ave)	21.446.00		10.627.68		10.627.68	10.627.68	0.00 Water Infrastructure Capital reserve
05070-20 05097-20	614 614	34 34	Water Booster Station (Fox Ave) Water Booster Station (Glen Road)	21,446.00 21,446.00		10,627.68 10,627.69		10,627.68 10,627.69	10,627.68 10,627.69	0.00 Water Infrastructure Capital reserve 0.00 Water Infrastructure Capital reserve

90081-F	615	26	Condition Assessment	12,500.00	10,162.50		10,162.50	10,162.50	0.00 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	7,591.25 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	2,316,489.18	1,932,611.43	383,877.75	410,865.81	(26,988.06) 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	0.00 Bridges Capital Reserve
90186-A / T0617-D	617-D	26	Roxbury Street Over Beaver Brook	184,000.00	1,346,321.32	736,000.00	610,321.32	18,798.96	591,522.36 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	0.00 Downtown Infrastructure
90308-18	619	26	Lower Main Crosswalk Improvement	55,000.00	349,502.97	295,201.18	54,301.79	54,301.79	0.00 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	123,687.79	483,591.31	(359,903.52)	0.00	(359,903.52) 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	56,711.29	478,400.00	(421,688.71)	0.00	(421,688.71) Transportation Improvement
90123-19	622	26	Police Portable Radios	39,301.00	193,229.78	160,293.00	32,936.78	32,936.78	0.00 Emergency Communication
90098-21	623	26	Assess-FY21 Revaluation	82,500.00	6,338.45	0.00	6,338.45	0.00	6,338.45 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	0.00 IT System & Infrastructure
								Total	292,359.92 February 2021 Cap Reserve WD



City of Keene

New Hampshire

Effective January 7, 2021 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	12/31/2023 2 nd 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

January 20, 2021