



**Trustees of Trust Funds  
AGENDA**

ZOOM  
May 19, 2021  
9:30 AM

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

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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](http://www.zoom.us/join)

Meeting ID: 983 9203 8437; Meeting Passcode: 87878 (TRUST)

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

1. Approval of the April 2021 minutes
2. Common Trust Fund
  - a. Approval of Receipts = none
  - b. Approval of Disbursements
    - i. #566 Flower Fund = \$2,500.00
      - Allen Blad; May 2021 Memorial Day flowers
3. Capital Reserve Portfolio
  - a. Approval of Receipts = none
  - b. Approval of Disbursements = \$50,081.37
    - i. #600 Fire Equipment = \$9,608.85
    - ii. #608 Wastewater Treatment Plant = \$3,872.80
    - iii. #609 Water Treatment Plant = \$3,202.25
    - iv. #613 Sewer Infrastructure = \$1,121.02
    - v. #614 Water Infrastructure = \$1,276.55
    - vi. #624 IT System & Infrastructure = \$31,000.00
4. Library Renovation Trust Fund
  - a. Acceptance of Donations
    - i. January 25, 2020 – March 27, 2021 = \$9,047.04
    - ii. FOP 4/22/21; Council 5/6/21
  - b. Approval of Disbursements
    - i. Repayment #8 – City of Keene interim bridge funding = \$10,750.00.
5. Distribution of MS9's for period ending April 30, 2021
  - a. Common Trust Funds = \$11,849,788.14
  - b. Capital Reserve Funds = \$14,381,430.38
  - c. Library Renovation Trust Fund = \$10,972.33
6. Other
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 [Boards and Commissions page](#). Interested? [Complete our volunteer form!](#) Questions? Please email [plittle@ci.keene.nh.us](mailto:plittle@ci.keene.nh.us), or call (603) 352-0133.*

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

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

**Wednesday, April 21, 2021 9:30 AM      Electronic Meeting (ZOOM)**

**Members Present:**

Sue Silver  
Michael Forrest  
Marilyn Gemmell, Vice Chair  
Jennie Newcombe, Chair  
Katherine Snow

**Staff Present:**

Karen Gray, Senior Staff Accountant

**Absent:**

**Other:**

Chair Newcombe 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 Newcombe 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. Michael Forrest joined the meeting at 9:40 AM.

**Approval of Minutes**

*Ms. Snow made a motion to approve the minutes of the February 2021 meeting as presented, Ms. 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.*

**COMMON TRUST FUNDS**

**#529 Ashuelot River Park Budget 2021**

Ms. Gray presented the 2021 budget prepared by Andy Bohannon, Parks, Recreation & Facilities Director and previously adopted by the Ashuelot River Park Advisory Board in the amount of \$9,685.00. Ms. Gray apologized on behalf of Mr. Bohannon who had an unexpected conflict this morning and was unable to attend but would be happy to answer any questions at a later day, if necessary. The Ashuelot River Park Advisory Board has revised the scope of the usual budget to reflect the implementation of the Conway School of Landscape Design Master Plan. This includes a more organic approach to the garden beds, reduces the mulching, and plants more pollinator friendly shrubs and flowers. The budget also includes funding for the annual work with Bartlett Tree's certified arborist.

Ms. Silver told the Trustees that she doesn't need to recuse herself from items pertaining to the Ashuelot River Park Trust because she is no longer sitting on the Advisory Board.

*Ms. Snow made a motion to approve the 2021 Ashuelot River Park budget as presented, Ms. Gemmell seconded. The motion passed on a roll call vote with 5 Trustees present and voting in favor.*

### **#582 Maurice Alger Scholarship for 2021**

Chair Newcombe reminded the Trustees that it is time to determine the amount of the annual scholarship award from the Maurice Alger Scholarship Fund. After Trustee discussion and review of the current income balance it was decided that there was sufficient funding for a \$6,000.00 scholarship.

*Ms. Snow made a motion to award the 2021 Maurice Alger Scholarship in the amount of \$6,000.00. Ms. Silver seconded. The motion passed on a roll call vote with 5 Trustees present and voting in favor.*

Ms. Gray stated that she would notify Keene High School of the award.

### **RECEIPTS**

#### **#566 Flower Fund**

Ms. Gray presented a \$2,500.00 check from the City of Keene for the return of the partial 2020 income that was transferred from the Flower Fund to the City in October 2020. The total income transfer was \$3,581.84. Ms. Gray explained that the City was still trying to determine a workable process for the Memorial Day flower requirements. This service had been provided by Anderson The Florist until their closure in November 2019. Several issues with the process used in May 2020 were identified by City staff including fair compensation, workers compensation, and liability insurance. The Parks, Recreation and Facilities Department and Finance Department are proposing a different model for May 2021. Allen Blad, who planted the flowers last year, has agreed to do it again in 2021 for \$2,500.00. A request for a \$2,500.00 payment to Mr. Blad directly from the Flower Fund and will be presented to the Trustees for approval at their May meeting. The balance of \$1,041.84 from the 2020 income will be used for the purchase of other miscellaneous supplies such as the flowers, soil, and vases. In addition, in order to make sure that the City and Mr. Blad have appropriate insurance coverage (workers compensation and liability), Andy Bohannon, Director of Parks, Recreation and Facilities has agreed to assume the costs for regular payroll wages paid to Mr. Blad for this purpose. Discussion followed.

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

### **DISBURSEMENTS**

#### **#530 Rachel Marshall Trust**

Ms. Newcombe presented a disbursement to close the Rachel Marshall Trust – both principal and interest. The exact amount will be determined based on the actual market value by Cambridge Trust at the time of closing. It is estimated that it will be over \$28,000.00. Use of these funds for fulfilling the Ashuelot River Park Master Plan was pre-approved by the Trustees at the January 20, 2021 meeting. Supporting documents were included for the Trustees review.

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

#### **#547 Clara B. Abbott Library Trust**

Chair Newcombe presented a disbursement in the amount of \$600.00 to reimburse the City for expenses paid to the Park Street Foundation for the 2021 renewal of the Ancestry Library. These expenses were pre-approved by Marti Fiske, Library Director. Supporting documents were included for the Trustees review.

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

## **Library Trust Funds**

Chair Newcombe presented a disbursement in the amount of \$5,025.00 to reimburse the City for expenses paid to the Park Street Foundation for the digitization of the Keene Sentinel from 1820-1945. Use of funds for this purpose were pre-approved by the Trustees at the January 20, 2021 meeting. Supporting documents were included for the Trustees review.

#541 John Symonds Library Trust = \$735.00

#547 Clara B. Abbott Library Trust = \$3,725.00

#549 John T. Foster Library Trust = \$565.00

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

## **CAPITAL RESERVES**

### **RECEIPTS**

Chair Newcombe presented the Transportation Improvement receipts of \$25,137.50 for the period ending March 31, 2021. She 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 Forrest made a motion to approve the receipts as presented, Trustee Snow seconded. The motion passed on a roll call vote with 5 Trustees present and voting in favor.*

### **DISBURSEMENTS**

Chair Newcombe presented disbursements totaling \$195,141.51 noting that the funds are reimbursing the City of Keene.

- #608 Wastewater Treatment Plant = \$2,204.85
- #609 Water Treatment Plant = \$123,523.08
- #613 Sewer Infrastructure = \$1,048.32
- #614 Water Infrastructure = \$50,215.39
- #623 Reappraisal = \$18,149.87

*Trustee Silver made a motion to approve the disbursements as presented, Trustee Forrest 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 Quarterly Cambridge Trust Investment Presentation**

Ms. Newcombe asked if there were any questions on the Cambridge Trust Investment Presentation for the City of Keene dated April 21, 2021 for investment performance through the quarter ended March 31, 2021. No questions were asked.

Ms. Gray queried the Trustees to confirm the new quarterly investment presentation process. At the October 21, 2020 meeting, the Trustees had recommended moving to in-person or remote participation from Cambridge Trust at two meetings – January and July. The April and October investment reports will be sent by pdf and distributed to the Trustees. Trustees confirmed the process and Ms. Gray reminded the Trustees that Cambridge Trust would be present at the July meeting.

**Distribution of MS9s**

Ms. Newcombe asked if there were any questions on the MS9 reports for the Common Trust and Capital Reserves for the period ending March 31, 2021 and the Library Renovation Trust for the period ending February 28, 2021. No questions were asked.

**Other**

None

**Updates/Future Items**

None

The meeting adjourned at 10:10 AM.

Respectfully submitted,  
Karen P. Gray

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

**Date:** 5/19/2021  
**To:** Trustees of Trust Funds  
**From:** Karen Gray, Senior Staff Accountant  
**RE:** Disbursement Request from Income

Trust #	Title of Trust	Purpose	Amount
566	Flower Fund	May 2021 flowers	2,500.00
<b>Total Withdrawal Request</b>			<b>2,500.00</b>

**Amount of  
Withdrawal:** \$2,500.00

**Account to be  
Charged:**  City of Keene - Common Fund [REDACTED]

**ACH Funds To:** Allen Blad  
 [REDACTED]  
 [REDACTED]

**Note:** Please mail check to : City of Keene, Attn: Karen Gray

**Approved By Trustees:**

		Roll Call Vote	
X	Michael Forrest	YES	NO
X	Marilyn Gemmell	YES	NO
X	Jennie Newcombe	YES	NO
X	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 5/19/21

\_\_\_\_\_  
 Jennie Newcombe, Chairman

\_\_\_\_\_  
 5/19/2021

**Allen Blad**



# INVOICE

**Billed To:**  
Trustees of Trust Funds

**Invoice Number:** 1002

**Invoice Date:** 05/5/2021

**Due Date:** On Receipt

Description	Price	Quantity	Extension
May, 2021 Flowers (Flower Fund)	\$2500.00		2500.00

<b>Sub Total:</b>	\$2500.00
<b>Tax:</b>	
<b>Total Due:</b>	\$2500.00

*Allen Blad*  
\_\_\_\_\_  
Signature

5-6-21  
\_\_\_\_\_  
Date

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

**Date:** 5/19/2021  
**To:** Trustees of Trust Funds  
**From:** Karen Gray, Senior Staff Accountant  
**RE:** Capital Reserve Withdrawals

Capital Reserve	Purpose of Withdrawal		Amount
<b>#600 Fire Equipment</b>			<b>9,608.75</b>
90003-21	Fire Dept Brush Truck	9,608.75	
<b>#608 Wastewater Treatment Plant</b>			<b>3,872.80</b>
08095-A	WWTP Aeration Gate & Mixer	3,872.80	
<b>#609 Water Treatment Plant</b>			<b>3,202.25</b>
05059-20	WTF Filter Media & Underdrain	3,202.25	
<b>#613 Sewer Infrastructure</b>			<b>1,121.02</b>
08055-20	FY20 Sewer Main (Blossom/Winch)	1,121.02	
<b>#614 Water Infrastructure</b>			<b>1,276.55</b>
05090-18	Drummer Hill Pump Replace	1,276.55	
<b>#624 IT System &amp; Infrastructure</b>			<b>31,000.00</b>
90144-21	FY21 Network Equipt Replace	31,000.00	
<b>Total Withdrawal Request</b>			<b>50,081.37</b>

**Amount of  
Withdrawal:** \$50,081.37

**Account to be  
Charged:**  City of Keene - Capital Reserve Fund [REDACTED]

**ACH Funds To:** Mascoma Savings Bank ABA #211770213



**Approved By Trustees:**

		Roll Call Vote	
X	Michael Forrest	YES	NO
X	Marilyn Gemmell	YES	NO
X	Jennie Newcombe	YES	NO
X	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 5/19/21.

\_\_\_\_\_  
Jennie Newcombe, Chairman

5/19/2021



Capital Reserve Withdrawal											
FY21 May 2021 Trustees Meeting										Cummulative	REQUEST
									Trustee	FY21	
Project #	Reserve	Fund	Project Name	Cap Reserve Budget	Status	FY21 5/10/21 Expense	Revenue Other Sources	NET Exp Less Other Rev	Prior Mos Reimb Revenue	May'	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		28,826.25		28,826.25	19,217.50	9,608.75	Fire Equipment Capital Reserve
08072-A	607	32	Martell Ct- McGrinder Rehab /Headworks	200,000.00		91,635.16	1,350,000.00	(1,258,364.84)	16,960.65	(1,275,325.49)	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		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		144,585.13		144,585.13	140,712.33	3,872.80	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		185,487.33	7,000.00	178,487.33	175,285.08	3,202.25	Water Treatment Plant Reserve
05082-A	609	34	WTF PLC Replacement	73,317.52		67,918.66		67,918.66	67,918.66	0.00	Water Treatment Plant Reserve
05038-21	609	34	Radio & PLC Upgrade	2,922.48		16,229.98	34,007.50	(17,777.52)	0.00	(17,777.52)	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
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
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	612	41	FY20 Fleet (11003)	717,743.00		675,472.91		675,472.91	675,472.91	0.00	Equipment Fund Capital Reserve
11003-A	612	41	FY21 Fleet (11003)	812,356.00		863,436.90		863,436.90	863,436.90	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	613	32	FY20 Sewer Main Improvements (Blossom/Winch )	997,476.00		673,415.17		673,415.17	672,294.15	1,121.02	Sewer Infrastructure Capital Reserve
08055-ZZ	613	32	Unused Cap Reserve Sewer Allocations	378,782.05		0.00		0.00	0.00	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
08055-B	613	32	Sewer Improvement - Roxbury Street	215,000.00		0.00		0.00	0.00	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		39,052.64		39,052.64	39,052.64	0.00	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		207,992.35	146,896.00	61,096.35	Water Infrastructure Capital reserve
05009-19	614	34	FY19 Water Distribution Improvements	500,000.00		1,359,289.48	627,257.00	732,032.48	500,000.00	232,032.48	Water Infrastructure Capital reserve
05009-21	614	34	FY21 Water Distribution Improvements	330,470.00		0.00		0.00	0.00	0.00	Water Infrastructure Capital reserve
05034-B	614	34	FY17 & FY16 Babbidge Dam Rehab	880,611.88		1,725,566.18	850,000.00	875,566.18	875,566.18	0.00	Water Infrastructure Capital reserve
05039-C	614	34	Woodward Dam Improvements	169,388.12		1,181,706.24	1,727,000.00	(545,293.76)	128,989.00	(674,282.76)	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	0.00	Water Infrastructure Capital reserve
05085-18	614	34	Bridge Main - Roxbury Over Beaver Brook	40,000.00		39,052.64		39,052.64	39,052.64	0.00	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		1,184,438.47	15,402.00	1,169,036.47	1,167,759.92	1,276.55	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	614	34	Chapman Tank Repairs	25,000.00		0.00		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	0.00	Water Infrastructure Capital reserve
05070-20	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





City of Keene, N.H.  
*Transmittal Form*

April 22, 2021

**TO:** Mayor and Keene City Council  
**FROM:** Finance, Organization and Personnel Committee  
**ITEM:** D.6.

**SUBJECT:** Acceptance of Donations to Library Renovation Project - Library Director

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**COUNCIL ACTION:**

In City Council May 6, 2021.

Voted unanimously to carry out the intent of the report.

**RECOMMENDATION:**

On 5-0 roll call vote, the Finance, Organization and Personnel Committee recommends the City Manager do all things necessary to accept donations of \$9,047.04 as listed in the City of Keene Library Renovation Restricted Trust from January 25, 2020 – March 27, 2021 donor list to be deposited into the Library Renovation Temporarily Restricted City Trust as part of the Next Chapter Campaign Drive.

**BACKGROUND:**

Library Director Marti Fiske addressed the committee and stated she has \$9,047.04 in donations from the City of Keene Library Renovation Restricted Trust to be transferred towards payment of the bridge loan the trustees took out. She indicated this is one of the last batch of donations that will be forwarded from individuals. Ms. Fiske indicated this summer the trustees will be able to pay off the interim bridge loan for the renovations and expansion of the library.

Councilor Chadbourne noted this has been a large undertaking and a lot of people in the community were involved and expressed her appreciation. Ms. Fiske recognized Judy Putnam Treasurer of the Trustees who put in a lot of work to make this happen. Ms. Putnam stated over 450 people in Keene pledged more than \$5.1 million and there are outstanding pledges of nearly \$3,000 which means the city has received more than 99.9% of the money pledged.

Councilor Hooper made the following motion, which was seconded by Councilor Ormerod.

On 5-0 roll call vote, the Finance, Organization and Personnel Committee recommend he City Manager to do all things necessary to accept donations of \$9,047.04 as listed in the City of Keene Library Renovation Restricted Trust from January 25, 2020 – March 27, 2021 donor list (see attached report) to be deposited into the Library Renovation Temporarily Restricted City Trust as part of the Next Chapter Campaign Drive.



City of Keene  
Transmittal Form

April 12, 2021

**TO:** Finance, Organization and Personnel Committee

**FROM:** Marti Fiske, Library Director and Judith Putnam, Keene Public Library-Treasurer

**THROUGH:** Elizabeth A. Dragon, City Manager

**ITEM:** 2.

**SUBJECT:** Acceptance of Donations to Library Renovation Project - Library Director

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**RECOMMENDATION:**

That the City Council accept donations of \$9,047.04 as listed in the City of Keene Library Renovation Restricted Trust from January 25, 2020 – March 27, 2021 donor list (see attached report) to be deposited into the Library Renovation Temporarily Restricted City Trust as part of the Next Chapter Campaign Drive.

**ATTACHMENTS:**

**Description**

Library Renovation Restricted Trust Donor list

**BACKGROUND:**

On June 30, 2015 the City Council authorized the establishment of a Temporarily Restricted City Trust Fund to receive and distribute funds for the Library Renovation Project. The Friends and Library Trustees put in place the Campaign Committee with Judith Putnam and Alfreida (Dita) Englund as Co-Campaign Chairs and Ernest Hebert and the Honorary Chair.

The attached Renovation Restricted Trust Donor list report contains the donations received January 25, 2020 – March 27, 2021. Donors have received acknowledgement of their donation.

Thanks to the generous donations from individuals, foundations, and corporations, the capital campaign has reached beyond its \$5,000,000 goal. As the funds are received, they are brought forth. After acceptance of the funds by City Council, the reports then go to the Trustees of the City held Trust funds for approval and acceptance.

City of Keene Library Renovation Restricted Trust  
 As of date: 01/25/2020 To 03/27/2021

<b>Transaction Description</b>	<b>Deposited By</b>	<b>Posting Date</b>	<b>Principal Cash</b>
GIFT FROM RAY & ANNE ANDERSON	City of Keene Library Trust Escrow	2/5/2021	\$500.00
GIFT FROM ANN HENDERSON	City of Keene Library Trust Escrow	2/5/2021	\$500.00
GIFT FROM ANN HENDERSON	City of Keene Library Trust Escrow	12/3/2020	\$500.00
GIFT FROM RAY & ANNE ANDERSON	City of Keene Library Trust Escrow	11/5/2020	\$500.00
GIFT FROM ANN HENDERSON	City of Keene Library Trust Escrow	10/19/2020	\$500.00
GIFT FROM ANN HENDERSON	City of Keene Library Trust Escrow	10/19/2020	\$1,000.00
GIFT FROM RAY & ANNE ANDERSON	City of Keene Library Trust Escrow	10/5/2020	\$500.00
GIFT FROM FRIENDS OF THE KPL	Cambridge Trust	3/2/2020	\$667.04
GIFT FROM KATHERINE M RICHARDSON	Cambridge Trust	2/18/2020	\$330.00
GIFT FROM CRAIG & SYLVIA MCBETH	Cambridge Trust	2/18/2020	\$1,000.00
GIFT FROM FENTON FAMILY DEALERSHIPS	Cambridge Trust	2/18/2020	\$1,000.00
GIFT FROM CARLO & GISELLE LASCALA	Cambridge Trust	2/11/2020	\$650.00
GIFT FROM ALEX & COLEEN KOSSAKOSKI	Cambridge Trust	2/4/2020	\$1,400.00
<b>DONATIONS 1/25/20 - 3/27/21</b>			<b>\$9,047.04</b>

**City of Keene, New Hampshire Trust Funds  
Disbursement Request - FROM PRINCIPAL/INTEREST**

**Date:** 5/19/2021  
**To:** Trustees of Trust Funds  
**From:** Karen Gray, Senior Staff Accountant  
**RE:** Disbursement Request from Principal

Trust #	Title of Trust	Purpose of Withdrawal	Amount
590	Library Renovation Trust Fund	Repayment #8 to City of Keene	<b>10,750.00</b>
		for interim bridge funding (R-2017-31)	
		Interest = \$398.39	
		Principal = \$10,351.61	
<b>Total Withdrawal Request</b>			<b>10,750.00</b>

**Amount of  
Withdrawal:** \$10,750.00

**Account to be  
Charged:**  City of Keene - Library Renovation Trust Fund XXXXXXXXXX

**Check:** City of Keene  
 3 Washington Street  
 Keene, NH 03431

**Approved By Trustees:**

		Roll Call Vote	
X	Michael Forrest	YES	NO
X	Marilyn Gemmell	YES	NO
X	Jennie Newcombe	YES	NO
X	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 5/19/21.

\_\_\_\_\_  
 Jennie Newcombe, Chairman 5/19/2021

**R-2017-31 LIBRARY CAMPUS DEVELOPMENT PROJECT**

**INTERIM BRIDGE FUNDING = \$1,729,221.26**

<u>Date</u>	<u>Description</u>	<u>JE #</u>	<u>Transaction \$</u>	<u>Notes</u>
12/14/2017	BEGINNING BALANCE	20181465	\$1,729,221.26	00004 / 68011 Capital Appropriations
12/14/2017	Loan interest paid at closing	20182408	(\$4,235.74)	
4/18/2018	Repay #1 Trustees of Trust Funds - withdrawn from Library Renovation Trust	20182420	(\$265,000.00)	
5/16/2018	Repay #2 Trustees of Trust Funds - withdrawn from Library Renovation Trust	20182638	(\$330,000.00)	
6/20/2018	Repay #3 Trustees of Trust Funds - withdrawn from Library Renovation Trust	20182946	(\$105,000.00)	
7/24/2018	Record 6/30/18 due to City from Lib Reno Trust	20183147	(\$331,000.00)	
<b>Balance Remaining as of 6/30/18</b>			<b>\$693,985.52</b>	
7/24/2018	Reverse 6/30/18 due to City from Lib Reno Trust	20190139	\$331,000.00	
8/15/2018	Repay #4 Trustees of Trust Funds - withdrawn from Library Renovation Trust	20190327	(\$450,000.00)	
2/20/2019	Repay #5 Trustees of Trust Funds - withdrawn from Library Renovation Trust	20191879	(\$220,000.00)	
6/19/2019	Repay #6 Trustees of Trust Funds - withdrawn from Library Renovation Trust	20192896	(\$40,000.00)	
<b>Balance Remaining as of 6/30/19</b>			<b>\$314,985.52</b>	
4/15/2020	Repay #7 Trustees of Trust Funds - withdrawn from Library Renovation Trust	20202352	(\$119,000.00)	
<b>Balance Remaining as of 6/30/20</b>			<b>\$195,985.52</b>	
5/19/2021	Repay #8 Trustees of Trust Funds - withdrawn from Library Renovation Trust		(\$10,750.00)	
<b>Balance Remaining as of 6/30/21</b>			<b>\$185,235.52</b>	
*Per Steve Thornton (4/16/18) credit repayment \$ to Fin Reimb (00600 / 44109) and manually track balance.				





CITY OF KEENE, NH  
 REPORT OF THE TRUSTEES OF TRUST FUNDS  
 CAPITAL RESERVE (ACCOUNT NUMBER XXX4474)  
 FOR YEAR ENDING: 06/30/2021  
 AS OF: 04/30/2021

FUND NAME	FUND #	PURPOSE	HOW INVESTED	DATE OF CREATION	PRINCIPAL								INCOME						TOTAL COST PRINCIPAL & INCOME	
					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
Ambulance Capital Reserve	611	Police/Fire	Common Investment	1/1/1998	136,459.96	0.00	0.949665%	0.00	0.00	0.00	0.00	136,575.45	136,815.50	0.00	0.949665%	115.49	0.00	0.00	0.00	136,575.45
Bridge Capital Reserve	617	Maintenance and Repair	Common Investment	1/1/2002	907,890.59	0.00	6.318280%	0.00	0.00	0.00	0.00	908,658.98	910,256.06	0.00	6.318280%	768.39	0.00	0.00	0.00	908,658.98
City Hall Parking Deck Capital Reserve	615	Maintenance and Repair	Common Investment	1/1/1999	195,125.61	0.00	1.357937%	0.00	0.00	0.00	0.00	195,290.75	195,634.00	0.00	1.357937%	165.14	0.00	0.00	0.00	195,290.75
Downtown Infrastructure and Facility Capital Reserve	619	Economic Development	Common Investment	1/1/2008	1,660,058.64	0.00	11.552840%	0.00	0.00	0.00	0.00	1,661,463.63	1,664,383.85	0.00	11.552840%	1,404.99	0.00	0.00	0.00	1,661,463.63
Emergency Communication Capital Reserve	622	Capital Reserve (Other)	Common Investment	5/7/2020	7,117.34	0.00	0.049532%	0.00	0.00	0.00	0.00	7,123.36	7,135.88	0.00	0.049532%	6.02	0.00	0.00	0.00	7,123.36
Fire Equipment Capital Reserve	600	Police/Fire	Common Investment	1/1/1968	939,223.42	0.00	6.536334%	0.00	0.00	0.00	0.00	940,018.33	941,670.53	0.00	6.536334%	794.91	0.00	0.00	0.00	940,018.33
Fleet Equipment Capital Reserve	612	Maintenance and Repair	Common Investment	1/1/1998	360,052.74	0.00	2.505714%	0.00	0.00	0.00	0.00	360,357.47	360,990.84	0.00	2.505714%	304.73	0.00	0.00	0.00	360,357.47
Hazardous Waste Site Capital Reserve	605	Environmental Purposes	Common Investment	1/1/1988	50,853.58	0.00	0.353905%	0.00	0.00	0.00	0.00	50,896.62	50,986.08	0.00	0.353905%	43.04	0.00	0.00	0.00	50,896.62
Information Technology Systems and Infrastructure Capital Reserve	624	Capital Reserve (Other)	Common Investment	5/7/2020	50,147.07	0.00	0.348988%	0.00	0.00	0.00	0.00	50,189.51	50,277.72	0.00	0.348988%	42.44	0.00	0.00	0.00	50,189.51
Intersection Improvements Capital Reserve	603	Economic Development	Common Investment	1/1/1986	2,001.49	0.00	0.013929%	0.00	0.00	0.00	0.00	2,003.18	2,006.70	0.00	0.013929%	1.69	0.00	0.00	0.00	2,003.18
Landfill Closure Capital Reserve	601	Environmental Purposes	Common Investment	1/1/1980	22,193.69	0.00	0.154452%	0.00	0.00	0.00	0.00	22,212.47	22,251.51	0.00	0.154452%	18.78	0.00	0.00	0.00	22,212.47
Martel Court Pumping Station Capital Reserve	607	Maintenance and Repair	Common Investment	1/1/1992	744,186.35	0.00	5.179013%	0.00	0.00	0.00	0.00	744,816.19	746,125.29	0.00	5.179013%	629.84	0.00	0.00	0.00	744,816.19
Reappraisal Capital Reserve	623	Capital Reserve (Other)	Common Investment	5/7/2020	76,393.57	0.00	0.405335%	0.00	0.00	0.00	(18,149.87)	58,292.99	58,395.45	0.00	0.405335%	49.29	0.00	0.00	0.00	58,292.99
Road and Sidewalk Infrastructure Capital Reserve	621	Maintenance and Repair	Common Investment	5/7/2020	787,353.78	0.00	5.479428%	0.00	0.00	0.00	0.00	788,020.16	789,405.20	0.00	5.479428%	666.38	0.00	0.00	0.00	788,020.16
Sewer Infrastructure Capital Reserve	613	Maintenance and Repair	Common Investment	1/1/1998	2,611,681.69	0.00	18.168172%	0.00	0.00	0.00	(1,048.32)	2,612,842.91	2,617,435.29	0.00	18.168172%	2,209.54	0.00	0.00	0.00	2,612,842.91
Transfer/Recycling Center Capital Reserve	610	Maintenance and Repair	Common Investment	1/1/1998	214,955.94	0.00	1.495942%	0.00	0.00	0.00	0.00	215,137.87	215,516.00	0.00	1.495942%	181.93	0.00	0.00	0.00	215,137.87
Transportation Improvements Capital Reserve	620	Maintenance and Repair	Common Investment	1/1/2015	427,124.61	25,137.50	3.147426%	0.00	0.00	0.00	0.00	452,644.88	453,440.46	0.00	3.147426%	382.77	0.00	0.00	0.00	452,644.88
Wastewater Treatment Plant Capital Reserve	608	Maintenance and Repair	Common Investment	1/1/1992	1,989,635.35	0.00	13.831118%	0.00	0.00	0.00	(2,204.85)	1,989,112.56	1,992,608.67	0.00	13.831118%	1,682.06	0.00	0.00	0.00	1,989,112.56
Water Infrastructure Capital Reserve	614	Maintenance and Repair	Common Investment	1/1/1998	2,643,925.06	0.00	18.050394%	0.00	0.00	0.00	(50,215.39)	2,595,904.84	2,600,467.46	0.00	18.050394%	2,195.17	0.00	0.00	0.00	2,595,904.84
Water Treatment Facility Capital Reserve	609	Maintenance and Repair	Common Investment	1/1/1993	446,088.08	0.00	2.244825%	0.00	0.00	0.00	(123,523.08)	322,838.00	323,405.43	0.00	2.244825%	273.00	0.00	0.00	0.00	322,838.00
Wells Street Parking Facility Capital Reserve	616	Maintenance and Repair	Common Investment	1/1/1999	266,804.42	0.00	1.856771%	0.00	0.00	0.00	0.00	267,030.23	267,499.57	0.00	1.856771%	225.81	0.00	0.00	0.00	267,030.23
<b>TOTALS</b>					<b>14,539,272.98</b>	<b>25,137.50</b>	<b>100.000000%</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(195,141.51)</b>	<b>14,381,430.38</b>	<b>14,406,707.49</b>	<b>0.00</b>	<b>100.000000%</b>	<b>12,161.41</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,381,430.38</b>

CITY OF KEENE, NH  
 REPORT OF THE TRUSTEES OF TRUST FUNDS  
 LIBRARY RENOVATION TRUST FUND (ESCROW ACCOUNT NUMBER TR001 XXX9955)  
 FOR YEAR ENDING: 06/30/2021  
 AS OF: 4/30/21

FUND NAME	Fund #	PURPOSE	HOW INVESTED	DATE OF CREATION	PRINCIPAL								INCOME						TOTAL COST PRINCIPAL & INCOME	
					PRINCIPAL BEGIN COST 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
Library Renovation Fund	590	Library	Money Market	1/1/2015	10,351.61	0.00	100.000000%	0.00	0.00	0.00	0.00	10,351.61	10,351.61	619.36	100.000000%	1.36	0.00	0.00	620.72	10,972.33
<b>TOTALS</b>					<b>10,351.61</b>	<b>0.00</b>	<b>100.000000%</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,351.61</b>	<b>10,351.61</b>	<b>619.36</b>	<b>100.000000%</b>	<b>1.36</b>	<b>0.00</b>	<b>0.00</b>	<b>620.72</b>	<b>10,972.33</b>