

City of Keene
NEW HAMPSHIRE

TRUSTEES OF TRUST FUNDS
MEETING MINUTES

Wednesday, May 19, 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
Beth Butler, Finance Account Clerk

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, Michael Forrest and Katherine Snow present.

Approval of Minutes

Trustee Forrest made a motion to approve the minutes of the April 2021 meeting as presented, Trustee Silver seconded. The motion passed on a roll call vote with 5 Trustees present and voting in favor.

COMMON TRUST FUNDS

RECEIPTS

None

DISBURSEMENTS

#566 Flower Fund

Chair Newcombe presented a disbursement in the amount of \$2,500.00 directly to Allen Blad for his services in meeting the planting and flower requirements of the Flower Fund this Memorial Day. Ms. Gray told the Trustees that Allen with assistance from Beth Butler were doing a great job. 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.

CAPITAL RESERVES

RECEIPTS

None

DISBURSEMENTS

Chair Newcombe presented disbursements totaling \$50,018.37 noting that the funds are reimbursing the City of Keene.

- #600 Fire Equipment = \$9,608.75
- #608 Wastewater Treatment Plant = \$3,872.80
- #609 Water Treatment Plant = \$3,202.25
- #613 Sewer Infrastructure = \$1,121.02
- #614 Water Infrastructure = \$1,276.55
- #624 IT Systems & Infrastructure = \$31,000.00

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

LIBRARY RENOVATION TRUST

RECEIPTS

Chair Newcombe presented donations received from January 25, 2020 through March 27, 2021 in the amount of \$9,047.04 which were approved by City Council on May 6, 2021.

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

DISBURSEMENTS

Chair Newcombe presented a disbursement in the amount of \$10,750.00 to reimburse the City for interim bridge funding repayment #8.

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

Distribution of MS9s

Chair Newcombe asked if there were any questions on the MS9 reports for the Common Trust, Capital Reserves and Library Renovation Trust for the period ending April 30, 2021. No questions were asked.

Other

Chair Newcombe asked if there was any other information to come before the Trustees. Ms. Gray requested that the Trustees check their schedules to make sure that a quorum was available for both the June 2021 and July 2021 meetings – the City fiscal year end is June 30 and Cambridge is scheduled to present in July. After further discussion it was determined that a quorum should be available for June and July meetings and that the Trustees would then take a summer recess and not hold a meeting in August 2021. Ms. Gray indicated that should work fine for the City accounting requirements.

Updates/Future Items

None

The meeting adjourned at 9:45 AM.

Respectfully submitted,
Karen P. Gray