

City of Keene
NEW HAMPSHIRE

TRUSTEES OF TRUST FUNDS
MEETING MINUTES

Wednesday, May 15, 2024 9:30 AM City Hall-2nd Floor Conference Room

Members Present:

Martha Curtis, Chairman
Marilyn Gemmell, Vice Chairman
Michelle Howard
Allen Mendelson
Jennie Newcombe

Staff Present:

Karen Gray, Senior Staff Accountant
Joyce Hasbrouck, Interim Sr Staff Accountant

Absent:

Other:

Merri Howe, Director/Treasurer

Chair Curtis called the meeting to order at 9:32 AM with Trustees Curtis, Gemmell, Howard, Mendelson and Newcombe present.

APPROVAL OF MINUTES

Trustee Newcombe made a motion to approve the minutes of the April 2024 meeting as presented, Trustee Gemmel seconded. Motion carried unanimously.

COMMON TRUST FUNDS

APPROVAL FOR USE OF FUNDS

#906 Clement Woodward Fund

Karen Gray presented a request for disbursement received from Natalie Darcy requesting use of up to \$15,000.00 from the Clement Woodward Trust Fund to be used to pay for client dentures through Dental Health Works. Discussion ensued.

Trustee Howard made a motion to approve the use of up to \$15,000.00 for the purpose of payment for client dentures through Dental Health Works as presented. Trustee Newcombe seconded. Motion carried unanimously.

RECEIPTS

None

DISBURSEMENTS

#974 – Cemetery Trust Fund B- Capital Reserve

Chair Curtis presented a \$7,890.00 disbursement to Fred Hamblett LLC for Cemetery Building Lighting.

Trustee Newcombe made a motion to approve the disbursement as presented, Trustee Curtis seconded. Motion carried unanimously.

CAPITAL RESERVES

RECEIPTS

None.

DISBURSEMENTS

Chair Curtis presented disbursements totaling \$344,357.88 noting that the funds are reimbursing the City of Keene. Supporting documentation was presented for the Trustees review.

- #810 Downtown Infrastructure & Facility = \$132,887.59
- #822 Parks & Facilities Infrastructure = \$15,534.62
- #834 Sewer Infrastructure = \$32,718.67
- #860 Fleet Equipment = \$163,217.00

Trustee Newcombe made a motion to approve the disbursements as presented. Trustee Mendelson seconded. Motion carried unanimously.

DISTRIBUTION OF MS9S

Chair Curtis asked if there were any questions on the MS9 reports for the Common Trust and Capital Reserves for the period ending April 30, 2024. No questions were asked.

UPDATES/FUTURE ITEMS

Periodic review of the Trusts and Capital Reserve by Cambridge Trust will be in person July 17, 2024.

#986 – Maurice Alger Scholarship Fund

Karan Gray presented information on the one-time 2024 Maurice Alger Scholarship award to be presented at the Keene High school in June. This year's recipient is Cameron Quail who will be attending Rensselaer Polytechnic Institute in the fall. The trustees in the February 21, 2024 meeting approved the amount this year as \$7,500.00.

Trustee Howard made a motion to approve the disbursement as presented, Trustee Newcombe seconded. Motion carried unanimously.

The next meeting, slated for June 19th, has been canceled.

The meeting adjourned at 10:00 AM.

Respectfully submitted,
Joyce Hasbrouck