

KEENE PUBLIC LIBRARY BOARD OF TRUSTEES

FINANCE COMMITTEE

November 13, 2025

Attending: Marti Fiske, Justin Somma, Jane Pitts, Judy Putnam, Hollie Seiler, Sam Temple

The meeting was called to order by Chair Judy Putnam at 4:34

Approval of Minutes from the October 2025 Meeting: Sam moved/Hollie seconded, and the vote was 4-0-1

ANNOUNCEMENTS

Chair Judy Putnam announced that she will be retiring from the trustees at the end of the year, and the committee will need to elect a new Chair. The group discussed the role of the Chair and acknowledged the need to appoint another member to that role.

INVESTMENT POLICY

The Committee reviewed the investment policy. There was discussion around the timing of the Committee revisiting the investment policy for changes, but the decision was to leave that line in the policy for now. There was additional discussion around the distribution of interest and dividend income directly to the Trustees, which is not clarified in the policy.

FIRST QUARTER NH CHARITABLE ACCOUNT

Jane advised that the balance of the account was \$194,324.73 as of the end of Q1.

DONATIONS

Tom Ewing - \$50 for the purchase of books

Morton Jenius Greene Memorial Foundation in memory of Diana Susan Greene - \$7,500 for the purpose of renovations in the Price Room – this donation will require a public hearing scheduled November 17.

CITY HELD TRUST FUNDS

The committee reviewed the city held trust funds, which are managed by the city-appointed trustees of the trust funds. This review was informational.

HARRY LICHMAN TRUST

Next year will mark the dissolution year of the Harry Lichman Trust, which will pay out split between the Trustees of the Keene Public Library and the Cheshire Medical Center. The balance will be around \$400,000. This balance is unrestricted. The committee discussed their most likely course of action, which would be to add that amount to the invested funds managed by the Trustees. The group elected to discuss the matter with their financial advisor Alan Shroshine.

Chair Judy Putnam called the meeting adjourned at 5:40pm.

Respectfully submitted

Justin Somma, Trustee