City of Concord
Trustees of Trust Fund Meeting

Minutes of September 29th, 2026 Meeting

Meeting was convened at 8:30am at City Hall, 41 Green Street, Concord.

In attendance: Trustee Sabrina Beavens, Trustee Travis Craig, Chelsey Michalski and Sarah Gerlack from the City of Concord

Excused: Trustee Susan Dunton

The Trustees in attendance were provided with the FY2026 MS-9 and MS-10 along with supporting documentation for use of the Trust Funds and Capital Reserve funds prior to final approval and submission to DOJ and DRA.

The following trust expenditures were presented to the Trustees for review:

Trust Fund Transfers:

- $750.00 transfer from the Cemetery Columbarium trust to the general fund to offset cemetery niche door engravings
- $7,000.00 transfer from the Dane Trust for the purchase of graphic novels and art publications
- $38,960.00 transfer from the B.A. Kimball Trust to offset expenses for library books and electronic collections development budget
- $9,740.00 transfer from the Chester Larson Trust to offset expenses for library books and electronic collections development budget
- $146,100.00 transfer from the William Thayer Trust to offset expenses for library books and electronic collections development budget
- $27,932.74 transfer from the Conservation Fund Forestry Trust to offset expenses associated with the maintenance of city owned forest land
- $5,000.00 transfer from the Conservation Fund Urban Tree Trust for tree planting on city property and within public rights of way
- $135,000.00 transfer from the Blossom Hill cemetery trust to offset city expenses for individual plot care at the Blossom Hill Cemetery
- $35,000.00 transfer from the Concord Calvary cemetery trust to offset city expenses for individual care at the Concord Calvary Cemetery
- $382.25 transfer from the Penacook Calvary cemetery trust which is the total income for the year and those funds are paid to the Immaculate Conception Parish
- $185,000.00 transfer from the Cemetery- General Care trust to offset city expenses for general cemetery care and maintenance at all cemeteries
- $16,000.00 transfer from the Cemetery- Flowers trust to offset expenses associated with placement of flowers at cemeteries on certain holidays
- $3,000.00 transfer from the Cemetery- Shrub trust to offset expenses or purchase of cemetery shrubs
- $401.29 transfer from the Thompson Monument trust which represents 25% of the net gain for the year to offset general care and administrative expenses

- $9,000.00 transfer from the Improvements & Ornamentation trust for the purchase and maintenance of flag poles
- $129.34 transfer from the Abigail Walker trust which is the total income for the year and those funds are paid to Concord School District
- $317.19 transfer from the Countess of Rumford trust which is the total income for the year and those funds are paid to the Concord Female Charitable Society

Capital Reserve Transfers:

- $2.20 transfer from the Self Insurance Reserve in accordance with resolution 9802 to close out the reserve
- $10,500.00 transfer from the Durgin Block Reserve for the upkeep maintenance of the formerly Durgin Block parking garage now known as the School Street garage per a lease agreement stemming from the mid 1980's
- $2,995,000.00 transfer from the Highway Reserve as approved under the FY26 budget resolution 9745 for CIP projects
- $275,000.00 transfer from the Economic Development Reserve consisting of $270,000 as approved in the FY26 budget for In-Town Concord programs, grants for events, and city staff support of events. Also $5,000 as approved by resolution 9779 for the 2050 Visioning Facilitation process as part of the master plan
- $16,000.00 transfer from the Equipment Reserve as approved with resolution 9804 for furniture and fixtures
- $13,762.52 transfer from the Downtown Economic Reserve in accordance with resolution 9802 to close out the reserve
- $5,773.71 transfer from the Education Reserve as approved with resolution 9804, with a reduction from the full approved amount to transfer the amount of actual expenditures only
- $150,000.00 transfer from the Wastewater Investment Fee Reserve as approved under the FY26 budget resolution 9745 for CIP projects
- $157.42 transfer from the ERIP Reserve in accordance with resolution 9802 to close out the reserve
- $245,322.91 transfer from the Recreation Reserve consisting of $100,000 as approved in the FY62 budget for city wide recreation expenses, $123,292.91 as approved with resolution 9823 for the Merrimack River Greenway Trail, and $22,030 as approved with resolution 9832 for the BMGC Clubhouse
- $452,500.00 transfer from the Community Improvement Reserve consisting of $449,000 as approved under the FY26 budget for Healy Park cleanup and reduction of the tax rate to 2.95% increase, and $3,500 as approved with resolution 9778 for professional services related to an uninhabitable property
- $85,000.00 transfer from the Opioid Reserve as approved under the FY26 budget for support of the social workers for opioid related efforts
- $175,000.00 transfer from the Bridge Reserve as approved under the FY26 budget resolution 9745 for CIP projects
- $20,000.00 transfer from the Technology Reserve as approved with resolution 9804 for overtime and training related to new software

With the supporting documentation provided and the resolutions that were passed from the City Council at the time of the budgetary process for Fiscal Year 2026, the Trustees approved the MS-9 and MS-10.

The next quarterly meeting date was set for October 21st, 2026 at 8:30am at Concord City Hall.

Meeting adjourned at 9:30am.

Respectfully Submitted,

Chelsey Michalski, Trustee Secretary