

Conway Public Library

Treasurer's Report

4/8/26

1. The Trust and Fund report for year ending 2025 has been successfully submitted to the NH DoJ.

2. Update to the 3/11/26 Trusts and Funds Report:

Last month's treasurer's report provided a summary of the monies available to spend from each of the library's Trusts and Funds. This updated version includes the principal as well as the interest, as requested by the board at last month's meeting. Corrections have also been made from last month's minutes for the interest income in the Clarence Eastman Fund and the Summary of Available Funds restricted to the purchase of books.

Individual Trusts and Funds Principal and Interest

Note: Principal includes Interest

1. Alice BN Rotary Trust

Principal: \$1,031.50

Interest Income: \$468.06

Restricted to interest income for the purchase of books.

2. Clarence Eastman Trust

Principal: \$3,683.85

Interest Income: \$1,671.57

Restricted to interest income for the purchase of books.

3. Frederick Lewis Trust

Principal: \$147,533.62

Interest Income: \$66,944.44

Restricted to interest income for a subscription to the *Christian Science Monitor*, and to books and periodicals on foreign cultures, travel, and international affairs.

4. Jerome Schwartz Trust

Principal: \$187,798.48

Interest Income: \$85,214.91

Restricted to interest income for the purchase of books.

5. Ruth Horne Trust

Principal: \$451.26

Interest Income: \$204.76

Restricted to interest income for the purchase of books.

6. Ted and Holly Sares Trust

Principal: \$4,072.55

Interest Income: \$1,847.97

Restricted to interest income for the library's general purposes.

7. Ernest Kroner Fund

Principal: \$11,936.71

Interest Income: \$5,416.36

Restricted to foreign-language magazines and maintenance of the cuckoo clock. Full amount available with no donor restrictions. (I am going to research this to ensure it isn't meant to be income only due to the cuckoo clock maintenance)

8. William Eastman Trust

Principal and Interest Income: \$2,762.86 Full amount available with no donor restrictions.

9. General Memorials and Donations

Principal and Interest Income: \$76,453.32

Full amount available with no donor restrictions.

10. TD Bank Donation Account

Principal and Interest Income: \$9,473.59

Full amount available with no donor restrictions.

Summary of Available Funds as of December 31, 2025

- **\$87,559.30** — Restricted to the purchase of books.
- **\$66,944.44** — Restricted to a *Christian Science Monitor* subscription and books and periodicals about foreign cultures, travel, international affairs.
- **\$1,847.97** — Restricted to the library's general purposes.
- **\$88,690.77** — Available with no donor restrictions.

3. There are four trusts that are limited to using their income for the purchase of books. The NH Department of Justice (NH DoJ) has recommended that these trusts be combined to make them easier to manage. To move forward, the DoJ advises that the town's legal counsel submit a petition. The DoJ will provide a sample petition and will review our draft before it is submitted by the town's legal counsel. This requires board approval given that it may incur costs for using the town's legal counsel.

4. A request to the NH DoJ has been made to add electronic media to the restrictions of the Frederick Lewis Trust, which is restricted to interest income for a subscription to the *Christian Science Monitor*, and to books and periodicals on foreign cultures, travel, and international affairs. This request may require the same process as item 3.

Respectfully Submitted,

Andrea Libby

Treasurer

Conway Public Library