

## Conway Public Library

### Treasurer's Report

3/11/26

#### Trusts and Funds Report

As of December 31, 2025

In 2015, the Trustees of CPL consolidated all existing trusts and funds into a single investment account. Beginning in 2019, the individual funds/trusts and their earned incomes were no longer tracked separately. (No record has been found) In May of 2025, the serving Trustees engaged a forensic accountant to determine the principal and earned income attributable to each fund so monies can be appropriately used. The audit was completed in November of 2025. A tracking spreadsheet supplied by the NH DoJ now exists to maintain accurate records on each trust and fund. It is being maintained by the treasurer.

The following report summarizes each trust and fund, the amount available for library use as of December 31, 2025, and any donor-imposed restrictions. No monies have been spent since the inception of the consolidated investment account, which is currently held with Bar Harbor Wealth Management.

#### Individual Trust and Fund Balances

1. **Alice BN Rotary Trust** — \$468.06 (Interest income) Restricted to the purchase of books.
2. **Clarence Eastman Trust** — \$3,683.85 (Principal and Interest Income) Restricted to the purchase of books.
3. **Frederick Lewis Trust** — \$66,944.44 (Interest Income) Restricted to a subscription to the *Christian Science Monitor*, and to books and periodicals on foreign cultures, travel, and international affairs.
4. **Jerome Schwartz Trust** — \$85,214.91 (Interest Income) restricted to the purchase of books.

5. **Ruth Horne Trust** — \$204.76 (Interest income) Restricted to the purchase of books.
6. **Ted and Holly Sares Trust** — \$1,847.97 (Interest Income) Restricted to the library's general purposes.
7. **Ernest Kroner Fund** — \$5,416.36 (Principal and Interest income) Restricted to foreign-language magazines and maintenance of the cuckoo clock.
8. **William Eastman Trust** — \$2,762.86 (Principal and Interest Income) Full amount available with no donor restrictions.
9. **General Memorials and Donations** — \$76,453.32 (Principal and Interest Income) Full amount available with no donor restrictions.
10. **TD Bank Donation Account** — \$9,473.59 (Principal and Interest Income) Full amount available with no donor restrictions.

#### **Summary of Available Funds**

- **\$89,571.58** — 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.
- **\$88,689.77** — Available with no donor restrictions.

#### **Annual DoJ Report**

Clarification from the state regarding the TD Bank Donation account interest is pending. The trust/fund report is ready to submit once this information has been provided.

*Respectfully submitted,*

*Andrea Libby*

*Trustee and Treasurer*

*Conway Public Library*