

TRUSTEES OF THE TRUST FUND
Minutes of Thursday, April 24, 2008

The meeting of the Trustees of Trust Funds for the Prescott Park Trust and the City of Portsmouth was held on Thursday, April 24, 2008. The meeting was called to order at 7:30 a.m.

Members Present Lea Aeschliman, Brad Lown and Phyllis Eldridge

Also Present Michael Warhurst, Cindy Hayden, David Moore, and Molly Bolster from the Gundalow Project, Jeff Ott

Minutes The minutes were approved as presented

Check Signing Checks were signed.

Financial Report There was no Financial Report.

New Business Cindy Hayden and David Moore spoke about the New Home Buyers program. This endowment was established at the time of the Mariner's Village redevelopment. Eligible first time home owners receive interest free loans with varying repayment schedules. There has been increased activity this year. Over 12 years, 95% of the buyers are still in their homes.

Molly Bolster told the trustees that the Gundalow, the Captain Adams will be arriving in May. Her group will be seeking approval from the Coast Guard to have the Gundalows approved to carry passengers on educational trips. The board approved the use of the dock for an evening concert on July 9, 2008.

Jeff Ott, of Northeast Shade Tree, walked the Trustees through the park to point out the condition and proposed work on the trees. Many of the trees will need some additional cable work.

Meeting Dates The next meetings will be held on Wednesday May 14th and May 29th.

Adjournment The meeting was adjourned at 9:30 a.m.

Phyllis Eldridge, Secretary

