

TRUSTEES OF THE TRUST FUND

MINUTES OF REGULAR MEETING, THURSDAY, MAY 29, 2008

The meeting of the Trustees of Trust Funds for the Prescott Park Trust and the City of Portsmouth was held on Thursday, May 29, 2008. The meeting was called to order by the Chairperson at 7:30 a.m.

Members present: Lea Aeschliman, Brad Lown

Also present: Charles Lassen (Past President of Friends of the South End), Nancy Pollard (Current President of FOSE), Peter Torrey, Michael Warhurst, David Hines and Peter Robbins

1. The minutes of the May 14, 2008 meeting were reviewed and approved.
2. Several checks were signed.
3. The brass plaque for the Friends of the South End, which shall read "Flowers donated by Friends of the South End" was discussed and approved by Mr. Lassen and Ms. Pollard. FOSE will defer to the Trustees and to Michael Warhurst regarding the location of the placement of the sign, and the possibility of a dedication ceremony was discussed and will be scheduled, probably in July.
4. Mike Warhurst then reported the birth of his first grandchild, Joslin, born on May 18, 2008 in New Paltz, NY.
5. Mr. Warhurst reported that a truck tire had been stabbed a few nights before and some bricks were pulled out. He also mentioned the possibility of a sign to solicit donations to FOSE.
6. David Hines and Peters Robbins from HM Payson then went through the current financials with the trustees and made recommendations to increase the core equity allocations by 5%, to increase the corporate bonds by 8% and to reduce the government bonds allocation by 10%. Upon Motion duly seconded, it was voted to approve the Payson recommendations.
7. The next meetings will be held on June 12th and June 16th.

Adjournment: The meeting was adjourned at approximately 9:00 a.m. The next meeting dates are June 12th and June 16th.

Bradley M. Lown, Temporary Secretary