

***TRUSTEES OF THE TRUST FUND***

**The meeting of the Trustees of Trust Funds for the Prescott Park Trust and the City of Portsmouth was held on Thursday, June 12, 2008. The meeting was called to order at 7:30 a.m.**

***Members Present***      Lea Aeschliman, Phyllis Eldridge

***Also Present***            Michael Warhurst, Superintendent; and Peter Torrey, Accountant; and Ben Anderson, Executive Director of the Prescott Park Arts Festival.

***Minutes***                 The minutes from the May 29<sup>th</sup> meeting were approved.

***Check Signing***         Checks were signed.

***Old Business***            There was a discussion with Ben Anderson about new sponsorships and signage for the PPAF. Ben has also been approached about expanding the food concession. Ben has been able to bring new funding to the festival and the Trustees recommended that Ben meet with Bob Sullivan, city attorney, to discuss these changes in light of the ongoing agreement with PPAF.

***New Business***         Michael reported that the Liberty pole has been painted. There was also approval of a new invoice for boaters.

***Financial Report***      Peter said that our finances are on target. There are no concerns and money from the new dock fees and seasonal arrangement will be beneficial. Peter also presented the list of scholarships awarded from the Trust funds. Several new scholarships have been created and will be available next year.

***Meeting Dates***            The meetings for July and August have not been set.

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

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Phyllis Eldridge, Secretary