

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 18. The meeting was called to order at 7:30 a.m.

Members Present Lea Aeschliman, Phyllis Eldridge, Brad Lown

Also Present Michael Warhurst, Superintendent; Peter Torrey, Charles Lasson, Portsmouth resident, David Hines of Payson & Sons.

Minutes The minutes of the June 3, 2009 meeting were approved.

Check Signing Checks were signed.

New Business Mr. Lasson came to talk with the Trustees to follow-up on a letter he sent to us the previous week. Mr. Lasson is building house on an island and needs a place to keep his car. He requested a spot in the park. Lea said that she was “very uncomfortable that this could set a precedent.” The request will be forwarded to the city manager.

David Hines gave the Payson quarterly report. We’re ahead of various benchmarks, but are still feeling the effects of the economic downturn. Current and future asset allocations were discussed and the Trustees were satisfied with the report and the strategy.

Peter presented the May Financial Report that indicated we are on track.

Meeting Dates Our next meetings are July 2 and 23, August 6 and 20

Adjournment The meeting was adjourned at 9:00 a.m.

Phyllis Eldridge, Secretary