

***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, October 22, 2009. The meeting was called to order at 7:30 a.m.**

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

***Also Present***            Michael Warhurst; Peter Torrey; and Peter Robbins, Payson & Co.

***Minutes***                 The minutes of the October 8, 2009 meeting were approved.

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

***Old Business***            The Trustees discussed the need to rehabilitate and expand the Park bathrooms, in particular the women's bathroom. Using historical data, Peter created a CIP request for \$250,000.

Lea asked about other, smaller necessary improvements. Peter explained that there is a citywide improvement list. Michael has spoken with Steve Parkinson about these improvements, but we are not yet on list. When Lea and Phyllis meet with city manager Bohenko they will ask about this.

***New Business***            Peter Robbins of Payson & Co. came for our quarterly meeting. Peter recommends that we reduce our holdings in high yield bonds by 6%; reduce emerging markets by 3%; increase core equity by 3%; and, increase cash by 3%. The Trustees unanimously approved these recommendations.

Rotary Thanks giving Day Run will start on Peirce Island. Trustees gave permission for the tent and for a few for the race. There is a \$20 fee for the race, which will not be paid in the park.

***Meeting Dates***         Our next meetings are Wednesday, November 4 and Thursday, November 19, 2009

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

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Phyllis Eldridge, Secretary