

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, November 18, 2010. The meeting was called to order at 7:30 a.m.

Members Present Lea Aeschliman, Phyllis Eldridge, Brad Lown

Also Present Michael Warhurst, Superintendent; Aileen Dugan, PPAF Board; Peter Robbins from H.M. Payson & Company

Minutes The minutes of October 28, 2010 were approved as amended. The minutes of the November 4, 2010 meeting were approved.

Check Signing Checks were signed.

Old Business Aileen Dugan brought new drawings of the concession/bathroom building and the TTF approved changes. Aileen and Lea will meet with John Bohenko to review building plans and financing.

Dock fees will remain unchanged for 2011.

New Business The TTF recommended a new automatic lock for the front door of the Shaw's Warehouse because Michael said that it was sometimes left unlocked. Michael will look into the cost of an appropriate lock. Leah reiterated the prohibition against sleeping in the building. Michael will get estimates for roof and sill repairs to use available CIP funds. Work to make the Hovey Fountain handicapped accessible is ongoing. Michael reported that the grass is on a long-term rehabilitation program.

In 2012 the brick sidewalks along Marcy Street will be redone and the trustees will request that there be some consideration to widen some portions to allow for vendors.

Peter presented the financial report and said that we were on track.

Peter Robbins presented a draft of potential investment strategies for each fund. The Trustees will review the existing investment strategy. The Trustees advised Peter to hold a minimum of \$200,000 from the Prescott Fund in cash for calendar year 2011.

Meeting Dates Our next meetings are December 2, 2010 and December 16, 2010

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

Phyllis Eldridge, Secretary

Date