

CITY COUNCIL MEETING

MUNICIPAL COMPLEX, EILEEN DONDERO FOLEY COUNCIL CHAMBERS, PORTSMOUTH, NH
DATE: MONDAY, DECEMBER 5, 2011 TIME: 7:00PM

AGENDA

- 5:45PM – ANTICIPATED “NON-MEETING” WITH COUNSEL RE: NEGOTIATIONS RSA: 91-A:2, I (b-c)

- I. CALL TO ORDER [7:00PM or thereafter]
- II. ROLL CALL
- III. INVOCATION
- IV. PLEDGE OF ALLEGIANCE

PRESENTATION

1. *Army Reserve Center Presentation

- V. ACCEPTANCE OF MINUTES – NOVEMBER 10, 2011 AND NOVEMBER 21, 2011

- VI. PUBLIC COMMENT SESSION

- VII. PUBLIC HEARING

- A. ORDINANCE AMENDMENT TO CHAPTER 7, ARTICLE IV - OFF-STREET PARKING, SECTION 7.402 – AREAS ESTABLISHED AND DESCRIBED BY THE ADDITION OF MIDDLE SCHOOL – LIBRARY PARKING LOT OFF-STREET PARKING AREA. THE PROPOSED ORDINANCE SETS HOURLY LIMITS ON PARKING IN THE LOT, DELINEATES CERTAIN PARKING SPACES FOR LIBRARY USE AND PROHIBITS OVERNIGHT PARKING IN THE LOT

- VIII. APPROVAL OF GRANTS/DONATIONS

There are no items under this section of the agenda

- IX. CONSIDERATION OF RESOLUTIONS AND ORDINANCES

- A. First reading of Proposed Zoning Ordinance Amendment to Chapter 10 – Zoning Ordinance – Office Research District
- B. Second reading of Ordinance Amending Chapter 7, Article IV - Off-Street Parking, Section 7.402 - Areas Established and Described by the addition of Middle School – Library Parking Lot Off-Street Parking Area. The Proposed Ordinance sets Hourly Limits on Parking in the Lot, Delineates certain Parking Spaces for Library Use and Prohibits Overnight Parking in the Lot

- C. Adoption of Resolution Authorizing a Bond Issue of up to Twelve Million Dollars (\$12,000,000.00) for the Construction of a New Parking Facility (***tabled from the July 18, 2011 City Council meeting***) (***Sample motions – (1) move to adopt the Resolution or; (2) continue to table the motion.***) ***A two-thirds vote is required for adoption***
- D. Third and final reading of Ordinance Amendment to Chapter 7, Article III – Traffic Ordinance – No Through Traffic by the deletion of Broad Street; Commercial Alley, between Penhallow Street and Market Street; and Vaughan Street, between Congress Street and Hanover Street
- E. Third and final reading of Ordinance Amendment to Chapter 7, Article XI, Section 7.1100 - Speed Limits – sub-section C 15 MPH by the addition of Bow Street, Chapel Street, and Penhallow Street

X. CONSENT AGENDA

A MOTION WOULD BE IN ORDER TO ADOPT THE CONSENT AGENDA

- A. *Acceptance of Donation for USS Virginia
 - Second Christian Church Coffee House - \$449.00***(Anticipated action – move to approve and accept the donation for the USS Virginia, as presented)***
- B. Letter from Susanne Delaney, Catherine Keenan & Ryan Fleming, Race Directors, Portsmouth Criterium, requesting permission to hold the Portsmouth Criterium bike race on Sunday, September 9, 2012 (***Anticipated action – move to refer to the City Manager with power***)
- C. Request for a License from Michelle Galvin owner of Pretty Little Things for property located at 21 Vaughan Mall to install a projecting sign (***Anticipated action – move to approve the aforementioned Projecting Sign License as recommended by the Planning Director and, further, authorize the City Manager to execute a License Agreement for this request***)

Planning Director Stipulations:

- ***The license shall be approved by the Legal Department as to content and form;***
- ***Any removal or relocation of the projecting sign, for any reason, shall be done at no cost to the City; and***
- ***Any disturbance of a sidewalk, street or other public infrastructure resulting from the installation, relocation or removal of the projecting sign, for any reason, shall be restored at no cost to the City and shall be subject to review and acceptance by the Department of Public Works***

- D. Request for a License from Mark McNabb owner of National Block II for property located at 40 Congress Street to install a projecting sign (***Anticipated action – move to approve the aforementioned Projecting Sign License as recommended by the Planning Director and, further, authorize the City Manager to execute a License Agreement for this request***)

Planning Director Stipulations:

- ***The license shall be approved by the Legal Department as to content and form;***
- ***Any removal or relocation of the projecting sign, for any reason, shall be done at no cost to the City; and***
- ***Any disturbance of a sidewalk, street or other public infrastructure resulting from the installation, relocation or removal of the projecting sign, for any reason, shall be restored at no cost to the City and shall be subject to review and acceptance by the Department of Public Works***

- E. Request for a License from Lucy Bloomfield owner of Tanden Massage & Bodyworks for property located at 18 Ladd Street to install a projecting sign (***Anticipated action – move to approve the aforementioned Projecting Sign License as recommended by the Planning Director and, further, authorize the City Manager to execute a License Agreement for this request***)

Planning Director Stipulations:

- ***The license shall be approved by the Legal Department as to content and form;***
- ***Any removal or relocation of the projecting sign, for any reason, shall be done at no cost to the City; and***
- ***Any disturbance of a sidewalk, street or other public infrastructure resulting from the installation, relocation or removal of the projecting sign, for any reason, shall be restored at no cost to the City and shall be subject to review and acceptance by the Department of Public Works***

- F. Request for a License from Don Gorvett owner of Piscataqua Fine Arts for property located at 123 Market Street to install a projecting sign (***Anticipated action – move to approve the aforementioned Projection Sign License as recommended by the Planning Director and, further, authorize the City Manager to execute a License Agreement for this request***)

Planning Director Stipulations:

- ***The license shall be approved by the Legal Department as to content and form;***
- ***Any removal or relocation of the projecting sign, for any reason, shall be done at no cost to the City; and***
- ***Any disturbance of a sidewalk, street or other public infrastructure resulting from the installation, relocation or removal of the projecting sign, for any reason, shall be restored at no cost to the City and shall be subject to review and acceptance by the Department of Public Works***

XI. PRESENTATION & CONSIDERATION OF WRITTEN COMMUNICATIONS & PETITIONS

- A. Letter from J. Dennis Robinson requesting to provide a presentation to the City Council regarding writing a book entitled The Portsmouth Story

XII. REPORTS AND COMMUNICATIONS FROM CITY OFFICIALS

A. CITY MANAGER

Items Which Require Action Under Other Sections of the Agenda

1. Consideration of First Reading of Proposed Ordinance Amendment:
 - 1.1 First Reading of Proposed Zoning Ordinance Amendment to Chapter 10 – Zoning Ordinance – Office Research District (***Action on this matter should take place under Section IX of the Agenda***)
2. Public Hearing/Second Reading of Proposed Ordinance Amendments:
 - 2.1 Public Hearing/Second Reading of Ordinance Amending Chapter 7, Article IV - Off-Street Parking, Section 7.402 - Areas Established and Described. (***Action on this matter should take place under Section IX of the Agenda***)
3. Adoption of Proposed Resolution:
 - 3.1 Adoption of Resolution Authorizing a Bond Issue of up to Twelve Million Dollars (\$12,000,000.00) for the Construction of a New Parking Facility (***tabled from the July 18, 2011 City Council meeting***) (***Sample motion – move to adopt the Resolution***)
4. Third and Final Reading of Proposed Ordinance Amendments:
 - 4.1 Third and Final Reading of Ordinance Amendment to Chapter 7, Article III – Traffic Ordinance – No Through Traffic (***Action on this matter should take place under Section IX of the Agenda***)

- 4.2 Third and Final Reading of Ordinance Amendment to Chapter 7, Article XI, Section 7.1100 - Speed Limits sub-section C (**Action on this matter should take place under Section IX of the Agenda**)

City Manager's Items Which Require Action

1. Request to Establish Public Hearing Re: Supplemental Appropriation of up to \$600,000.00 to Fund the Relocation of School Administrative Offices at the Municipal Complex (City Hall)
2. Adoption of 2012 Schedule of City Council Meetings and Work Sessions
3. Approval of Sale Price Re: New Hampshire Department of Transportation's Offer for the Acquisition of Land as required for the Reconstruction of the US Route 1 Bypass
4. Request for Approval of Inter-Municipal Sewer Agreement Re: Town of Rye to extend to Foyes Corner

Informational Items

1. Events Listing
2. *Reminder of City Council Joint Work Session of December 12, 2011 Re: Future Downtown Development
3. Neighborhood Meeting Notice Re: Bartlett Street / Cate Street Land Use and Zoning
4. *African Burying Ground Trust Donations
5. News Release Re: City's High Bond Ratings Affirmed, Saving Taxpayers Thousands

B. MAYOR FERRINI

1. Appointments to be Considered:
 - Rich DiPentima – Appointment to the Conservation Commission
 - Ronald Cypher – Appointment to the Parking & Traffic Safety Committee
 - Frederick (Ted) Gray – Appointment to the Parking & Traffic Safety Committee
 - Harold Whitehouse – Appointment to the Parking & Traffic Safety Committee
 - Thomas R. Watson – Appointment to the Trustees of the Trust Funds
2. Appointments to be Voted:
 - John Rice – Reappointment to the Planning Board
 - William Gladhill – Reappointment to the Planning Board
 - Chris Hubbard – Reappointment to the Peirce Island Committee
 - Stephen Philp – Reappointment to the Peirce Island Committee
 - Elisabeth Blaisdell – Appointment to the Sustainable Practices Blue Ribbon Committee
 - Susan Chamberlin – Reappointment to the Zoning Board of Adjustment
 - Arthur Parrott – Reappointment to the Zoning Board of Adjustment
3. Resignations:
 - Catherine Ennis from the Conservation Commission
 - Bradley Lown from the Trustees of Trust Fund effective December 9th

C. COUNCILOR SMITH

1. Traffic & Safety Committee Action Sheet and Minutes of the November 10, 2011 meeting
2. Parking Committee Action Sheet and Minutes of the November 10, 2011 meeting

XIII. MISCELLANEOUS/UNFINISHED BUSINESS

XIV. ADJOURNMENT [AT 10:00PM OR EARLIER]

**KELLI L. BARNABY, CMC/CNHMC
CITY CLERK**

**Indicates Verbal Report*

INFORMATIONAL ITEMS

1. Notification that the Conservation Commission Minutes of October 12, 2011 meeting are available on the City's website for your review
2. Notification that the Historic District Commission Minutes of September 14, 2011 meeting are available on the City's website for your review
3. Notification that the Site Review Technical Advisory Committee Minutes of November 1, 2011 and November 8, 2011 meetings are available on the City's website for your review
4. Notification that the Zoning Board of Adjustment Minutes of September 20, 2011 meeting are available on the City's website for your review

NOTICE TO THE PUBLIC WHO ARE HEARING IMPAIRED: Please contact Dianna Fogarty at 603-610-7270 one-week prior to the meeting for assistance.

**CITY OF PORTSMOUTH
PORTSMOUTH, NH 03801**

Office of the City Manager

Date: December 1, 2011
To: Honorable Mayor Thomas G. Ferrini and City Council Members
From: John P. Bohenko, City Manager
Re: City Manager's Comments on December 5, 2011 City Council Agenda

5:45 p.m. – Non-meeting with counsel.

For details on this matter, please refer to the confidential envelope inserted in the inside pocket of your binder.

Presentation:

1. **Army Reserve Center Presentation.** As you know, the federal government has plans to construct a new Army Reserve Center at 1900 Lafayette Road just south of the Peverly Hill Road intersection. Over the course of the last year, City staff have provided input to their project team regarding various site planning, traffic and infrastructure issues, however, the Council should be aware that this federal project is not subject to local regulatory review. On the evening of Monday, December 5th, project representatives will make a brief presentation to the City Council giving an overview of the project design and schedule, and answer any questions the City Council may have regarding this matter.

Items Which Require Action Under Other Sections of the Agenda:

1. **Consideration of First Reading of Proposed Ordinance Amendments:**
 - 1.1 **First Reading of Proposed Zoning Ordinance Amendment to Chapter 10 – Zoning Ordinance – Office Research District.** As a result of the November 21st City Council meeting, under Section IX of the Agenda, [attached is the proposed Ordinance](#) amending Chapter 10 – Zoning Ordinance – Office Research District. Also [attached is a map](#) showing the locations of all existing Office Research Districts in the city.

As you will recall, Attorney Paul McEachern, on behalf of Aphrodite Georgopolous, submitted the [attached letter](#) dated July 12, 2011 to the City Council, requesting that seven parcels on the westerly side of Lafayette Road be rezoned from the Office Research (OR) district to the Gateway district. At the July 18, 2011 City Council meeting, the Council referred this request to the Planning Board for a recommendation, and the Planning Board held public hearings on this request on September 15 and October 20, 2011.

After considering the original request and comments at the public hearings, the Planning Board determined that rezoning the subject parcels to Gateway would not be advisable. Instead, following the Planning Department's analysis and recommendations, the Planning Board voted unanimously on October 20, 2011, to recommend that the Zoning Ordinance be amended with respect to the use and dimensional standards applicable to the OR District. [Attached is a memorandum from Rick Taintor, Planning Director](#), outlining the background and analysis regarding this matter.

As you are aware, it takes three readings in order to pass an ordinance. With this in mind, there is only one regular City Council meeting after tonight's meeting. In order for this City Council to consider and take action on this proposed Zoning Ordinance Amendment, the Council would need to pass first reading at tonight's meeting and schedule a public hearing and second reading at the December 19th City Council meeting. In addition, at the December 19th meeting, the Council would need to consider a motion to suspend the rules in order to take up third and final reading of the proposed ordinance in order for this City Council to take action on this matter.

I would recommend the City Council move to pass first reading and schedule a public hearing and second reading of the proposed Ordinance amendment at the December 19, 2011 City Council meeting. Action on this item should take place under Section IX of the Agenda.

2. **Public Hearing/Second Reading of Proposed Ordinance Amendments:**

- 2.1 **Public Hearing/Second Reading of Ordinance Amending Chapter 7, Article IV - Off-Street Parking, Section 7.402 - Areas Established and Described.** As a result of the November 21st City Council meeting, under Section VII of the Agenda, I am bringing back for a public hearing and second reading the [attached proposed Ordinance](#) amending Chapter 7, Article IV – Off-Street Parking, Section 7.402 – Areas Established and Described, which would designate the parking area between the Library and the Middle School as a municipal off-street parking lot.

The conditions under which those entities desire that the lot be operated are as follows ([see attached map](#)):

1. Thirty-One (31) spaces shall be designated for Library parking only with a four (4) hour parking limit.
2. All remaining spaces be undesignated, but have a two (2) hour parking limit.

3. No overnight parking in the lot.

Also, [attached is a letter from the Library Board of Trustees and the School Board Minutes for the October 25, 2011 meeting](#), regarding this matter.

I have requested that Mary Ann List, Library Director; John Stokel, Middle School Principal; and Jon Frederick, Parking and Transportation Director, give a brief presentation prior to the public hearing regarding this matter.

I would recommend the City Council move to pass second reading and schedule third and final reading of the proposed Ordinance, as presented, at the December 19, 2011 City Council meeting. Action on this item should take place under Section IX of the Agenda.

3. **Adoption of Proposed Resolution:**

- 3.1 **Adoption of Resolution Authorizing a Bond Issue of up to Twelve Million Dollars (\$12,000,000.00) for the Construction of a New Parking Facility (Tabled from the July 18, 2011 City Council Meeting).** As you will recall, at the July 18, 2011 City Council meeting, the Council voted to table the aforementioned Resolution until the December 5, 2011 City Council meeting. Therefore, the City Council needs to take action on this matter.

The City Council could take the following action:

- 1) Vote on the motion which would require 2/3's vote (6 votes) to adopt or,
- 2) Continue to table the motion.

Action on this item should take place under Section IX of the Agenda.

4. **Third and Final Reading of Proposed Ordinance Amendments:**

- 4.1 **Third and Final Reading of Ordinance Amendment to Chapter 7, Article III, - Traffic Ordinance – No Through Traffic.** [As a result of the November 21st City Council meeting, under Section IX of the Agenda, I am bringing back for third and final reading a proposed ordinance amendment](#) to Chapter 7, Article III, Traffic Ordinance – No Through Traffic. During the City Council meeting of October 3, 2011, the Council approved the Traffic and Safety Minutes of September 8, 2011 which required an ordinance amendment for No Through Traffic. The following streets are being deleted: Broad Street, Commercial Alley, between Penhallow Street and Market Street; Vaughan Street, between Congress Street and Hanover Street.

I am recommending that the City Council move to pass third and final reading on the proposed Ordinance, as presented. Action on this item should take place under Section IX of the Agenda.

- 4.2 **Third and Final Reading of Ordinance Amendment to Chapter 7, Article XI - Speed Limits sub-section C.** As a result of the November 21st City Council meeting, [under Section IX of the Agenda, I am bringing back for third and final reading the attached proposed ordinance amendment](#) to Chapter 7, Article XI, - Speed Limits sub-section C. During the City Council meeting of October 3, 2011, the Council approved the Traffic and Safety Minutes of September 8, 2011 which required an ordinance amendment for Section 7.1100 (c) Speed Limit – 15 mph by the addition of Bow Street, Chapel Street and Penhallow Street.

I am recommending that the City Council move to pass third and final reading on the proposed Ordinance, as presented. Action on this item should take place under Section IX of the Agenda.

Consent Agenda:

1. **Acceptance of Donation for USS Virginia.** The City of Portsmouth has received a donation in the amount of \$449.00 from Second Christian Church Coffee House for the USS Virginia party.

I would recommend the City Council move to approve and accept the donation for the USS Virginia, as presented. Action on this matter should take place under Section X of the Agenda.

2. **Request for Licenses to install Projecting Signs.** [Attached](#) under Section X of the Agenda, are the following requests for Projecting Sign Licenses ([see memorandums from Rick Taintor, Planning Director](#)):
- a) Michelle Galvin, owner of Pretty Little Things for property located at 21 Vaughan Mall.
 - b) Mark McNabb, owner of National Block II for property located at 40 Congress Street.
 - c) Lucy Bloomfield, owner of Tanden Massage & Bodyworks for property located at 18 Ladd Street.
 - d) Don Gorvett, owner of Piscataqua Fine Arts for property located at 123 Market Street.

I would recommend the City Council move to approve the aforementioned Projecting Sign Licenses as recommended by the Planning Director and, further, authorize the City Manager to execute License Agreements for these requests. Action on this matter should take place under Section X of the Agenda.

City Manager's Items Which Require Action:

1. **Request to Establish Public Hearing Re: Supplemental Appropriation of up to \$600,000 to Fund the Relocation of School Administrative Offices at the Municipal Complex (City Hall).** Attached is a letter from Edward McDonough, Superintendent of Schools requesting the relocation of School Administrative Offices to the Municipal Complex on Junkins Avenue. As you are aware, the Mayor's Blue Ribbon Committee on Operational Efficiencies in its report to the City Council recommended this relocation. The Blue Ribbon Committee noted that administrative functions such as centralizing benefits administration, joint purchasing and payroll administration are just a few of the operational efficiencies that may arise from this co-location. This request is the result of the School Board working to solve the instructional space issue at Little Harbour School for the school year 2012-2013 and beyond. Originally, in the Superintendent's correspondence, the request was to fund this project through the Capital Improvement Plan for fiscal year 2013. Because of the timing on the School Board's request to expand space into Little Harbour for the school year 2012-2013, it would necessitate work to commence on the renovations at the Municipal Complex after the first of the year.

Therefore, it would be my recommendation that the City Council conduct a public hearing on December 19, 2011, regarding a supplemental appropriation of up to \$600,000.00 for the renovations of these offices at the Municipal Complex. Funding for this supplemental appropriation would come from undesignated fund balance. I believe this would be a good use of fund balance given that it is a non-recurring expense and that it implements a major initiative outlined in the City Council's Operational Efficiency Blue Ribbon Committee report.

I recommend that the City Council move to establish a public hearing on December 19, 2011 for the purposes of appropriating a sum of up to \$600,000.00 from undesignated fund balance for the renovations to the Municipal Complex for the relocation of the School Administrative Offices.

2. **Adoption of 2012 Schedule of City Council Meetings and Work Sessions.** Attached for your review and approval is a proposed schedule for City Council meetings and work sessions for calendar year 2012. Because of input, please note that changes have been made to dates relative to the budget public hearing and work sessions. Other dates to make special note of include the City Council Retreat scheduled for Saturday, January 28th; the June meetings take place on the 2nd and 4th Mondays of June; and wherever there is a holiday, the meeting will take place on a Tuesday.

May I have your approval on this schedule.

3. **Approval of Sale Price Re: New Hampshire Department of Transportation's Offer for the Acquisition of Land as required for the Reconstruction of the US Route 1 Bypass.** As a result of the November 21st City Council meeting, I am bringing back to the Council an offer of \$12,000 from the New Hampshire Department of Transportation for the acquisition of the 300 sq. ft. taking and 100 sq. ft. temporary slope easement on the City's Lafayette Road Pump Station parcel. Attached is a copy of the original request, as well as a memorandum from Rick

Taintor, Planning Director, outlining the Planning Board's recommendation. These takings are part of a project to realign the intersection of Lafayette Road and the Route 1 Bypass. In addition, attached is a memorandum from David Allen, Deputy Public Works Director indicating that this proposed acquisition and easement will have no impact on the City's pump station, and the Department of Public Works recommends approval of the requested land transfer and temporary slope easement. At its meeting on October 20, 2011, the Planning Board voted unanimously to recommend that the City approve the requested land transfer and temporary slope easement.

I would recommend the City Council move to approve the sale price for the aforementioned land, and further, authorize the City Manager to proceed with the execution of the necessary documents.

4. **Request for Approval of Inter-Municipal Sewer Agreement Re: Town of Rye to extend to Foyes Corner.** The Town of Rye, through its Sewer Commission, has requested that the City enter into an Inter-municipal Agreement with the Town of Rye in order to make possible the extension of the City's sewer service to Foyes Corner. See the area to be served on Exhibit A attached. The owner of multiple properties in the Foyes Corner area has been in communication with City staff and the Rye Sewer Commission for several years to explore an extension. In March of 2010, the Town of Rye approved at Town Meeting an inter-municipal agreement in concept for this purpose.

This proposed Agreement to extend sewer service to Foyes Corner is similar to the Agreement recently entered into with Greenland, namely, an extension of the City's sewer lines would be completed at the expense of the benefiting party. No additional cost to extend service would be borne by existing sewer rate payers.

Expansion of the City's sewer franchise is in the best interest of the rate payers because it promotes an economy of scale which expands the system's user base spreading future capital and operations costs over a larger number of users. This larger user base will help reduce future rate impacts on existing rate payers. Exploring expansion of the City's sewer franchise is consistent with past Council direction and was included as part of the recently completed Wastewater Master Plan.

City staff recommend the City enter into the proposed inter-municipal agreement between the City and Rye for purposes of allowing the extension of sewer service to the Foyes Corner area. Attached is the draft inter-municipal agreement. I am requesting that the City Council allow me to bring back this proposed Agreement for a vote at the December 19th City Council meeting at which time we will have a presentation by City staff. The parties may make additional minor edits prior to the City Council's consideration and vote.

I would recommend the City Council move to authorize the City Manager to bring back for a vote at the December 19th City Council meeting the aforementioned proposed Agreement.

Informational Items:

1. **Events Listing.** For your information, [attached is a copy of the Events Listing](#) updated after the last City Council meeting on November 21, 2011. In addition, this now can be found on the City's website.
2. **Reminder of City Council Joint Work Session of December 12, 2011 Re: Future Downtown Development.** This is a reminder that the City Council has a joint work session with the Planning Board, Economic Development Commission and Historic District Commission on Monday, December 12, 2011 at 6:30 p.m., in the Eileen Dondero Foley Council Chambers, regarding future downtown development. An agenda will follow.
3. **Neighborhood Meeting Notice Re: Bartlett Street / Cate Street Land Use and Zoning.** For your information, [attached is a neighborhood meeting notice](#) regarding Bartlett Street / Cate Street Land Use and Zoning. Please note that this notice was sent to residents in the area.
4. **African Burying Ground Trust Donations.** The African Burying Ground Committee has received the following donations to the African Burying Ground Trust since its September 28, 2011 memo to City Council. The total donated to the trust to date is \$39,166.04.

➤ Steve Joselow & Margaret Lamb	\$250
➤ Dan & Amy Mulkern	\$50
➤ Mark & Lauren Nason	\$50
➤ Ted & Mary Robbins	\$10
➤ Janet & David Splaine	\$25
➤ UNH Counseling Center Staff	\$100
➤ Sumner & Helen Winebaum	\$100
➤ John Chagnon, Ambit Engineering	\$100
➤ Sandy Domina	\$200
➤ Piscataqua Savings Bank	\$5,000
5. **News Release Re: City's High Bond Ratings Affirmed, Saving Taxpayers Thousands.** For your information, [attached is a news release](#) announcing that Standard & Poor's Rating Group affirmed the City's AA+ bond rating, crediting the City's very strong financial position, strong management practices, diverse property tax base, and strong household income level as positive factors. Moody's Investors Service affirmed the City's Aa1 rating, citing the City's strong financial operations, stable and diverse economic base and healthy and growing reserve levels as positive factors.

Last Tuesday, the City awarded a \$32.4 million bond issue, to the winning bidder of Morgan Stanley & Co. Inc. with an average interest rate of 2.857%, one of the lowest in Portsmouth's recent history. A very strong bond rating is one of the major reasons that we received such a low interest rate, which results in substantial savings over the life of the bonds. Also, it should be noted that in addition to the low interest rate, the City received a \$2.18 million bond premium as a result of this bond issue.