

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, January 6, 2011. The meeting was called to order at 4:00 p.m.

Members Present Brad Lown, Phyllis Eldridge

Also Present Peter Torrey

Minutes The minutes of December 2 and December 16 2010 were approved.

Check Signing Checks were signed.

New Business Peter went to talk with John Bohenko about our greatly reduced budget. What came out of that meeting is the thought that the city might take over the electric meters that provide public lighting. The cost is about \$8000 annually. There is also the possibility of a truck from the state bid list at a very good price.

Peter said that we have been operating well within our budget and has broken our expenses into categories which will prove very useful. The Trustees gave the city a check for \$15,500 to further reduce our outstanding loan.

Meeting Dates Our next meetings are January 20, 2011, February 3, 2011 and February 17, 2011

Adjournment The meeting was adjourned at 4:45 p.m.

Phyllis Eldridge, Secretary

Date