

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, March 17, 2011. The meeting was called to order at 7:30 a.m.

Members Present Lea Aeschliman, Brad Lown, Phyllis Eldridge

Also Present Michael Warhurst, Ben Anderson, and board members, Sandi Hennequin, Cathy Sununu, and Tom Dwyer.

Minutes The minutes of March 3, 2011 were approved.

Check Signing Checks were signed.

Old Business Ben and three member of the PPF board came to talk about the Trustee's request for a contribution to the operating budget. Sandi looked to the Trustees/PPAF contract and could find no rationale for the request. The contract allows for negotiated payments, but limits the categories. Lea said that she understood that the contract would need to be revised. The Trustee's request is for help with costs associated with the festival and the amount is dependent on a city decision to help with certain lighting costs. The Board members wanted a very specific definition of the contribution request, fearing that it would end up being an informal 'rent.' Lea pointed out that the Trustees supported the PPAF for many years at a big cost to our funds. The PPAF board members will bring the request to their board for a discussion about how to define this year's contribution.

New Business Fairpoint sent another phone bill for \$1000 after no bill for several months. Brad will send another letter to the company. Michael said that the restoration grant is in Concord. It will be decided if our properties qualify for help. If we qualify a full grant will be submitted and if we were to receive the grant, the funds would be used for the Sheafe Warehouse. Michael expects that the new truck will arrive in 1-8 weeks.

Meeting Dates Our next meetings are Wednesday, April 6, 2011 and April 21, 2011.

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

Phyllis Eldridge, Secretary

Date

