

TRUSTEES OF THE TRUST FUND
CITY OF PORTSMOUTH NEW HAMPSHIRE
MINUTES OF REGULAR MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, NH was held on September 1, 2011.

Present were Phyllis Eldridge, Chairperson, Michael Warhurst, Peter Torrey, Assistant City Attorney Kathleen Dwyer, and Brad Lown.

Upon Motion duly seconded the Minutes of the last meeting were approved.

Upon request by Ben Anderson of the Prescott Park Arts Festival, the Trustees approved the use of the docks at the rate of \$9.72 a day or \$583.20 through the end of the season (ending November 1, 2011). This is a prorated, non-resident rate.

The BIG Grant Application will be for a sum sufficient to construct docks costing approximately \$480,000. The 25% match is \$120,000, made up of a \$70,000 loan from the City and \$50,000 in kind work by Appledore Engineering.

Michael Warhurst reported about the "T" bolts on the docks and reported no significant storm damage in the Park. There was an issue of a wedding group that was consuming alcohol in the Park.

Peter Torrey reported the receipt of a check for about \$80,000 from the City for the African Burial Ground. The existing CD of \$104,165 will be rolled over at Optima Bank and has earned \$515.26 in interest this year. The CD will be renewed for six months. The Pierce land money made \$2,948.40 in interest and that CD will be rolled over as well. The dock revenue will be approximately \$40,000 gross for the 2011 season.

Upon motion, duly seconded, the meeting adjourned at 9 a.m.



Bradley M. Lown, Temporary Secretary