

TRUSTEES OF THE TRUST FUNDS
CITY OF PORTSMOUTH, NEW HAMPSHIRE
CORRECTED MINUTES OF REGULAR MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on March 22, 2012 at the 4th Floor Law Library at Portsmouth City Hall. The meeting was called to order at 7:35 a.m.

Present were Trustees Phyllis Z. Eldridge and Thomas R. Watson. Also present were Michael I. Warhurst, City Attorney Robert Sullivan, and Molly Bolster of The Gundalow Company.

The minutes of the March 8, 2012 meeting were reviewed and, upon motion duly made and seconded, were approved.

Payroll and operating expense checks were reviewed and signed.

Molly Bolster addressed the Trustees on behalf of The Gundalow Company. She reported that both gundalows have now been unwrapped and are preparing for the season. During the month of April, the company will be conducting drills as part of the U.S. Coast Guard training. The Company has received a grant which will allow it to conduct 13 teacher trips during the month of May. At or around Memorial Day, the Company expects to open to the public.

The Company also anticipates conducting Thursday evening cruises with music this year in addition to the usual four trips per day during the months of July and August. In September, it will return to conducting cruises primarily for school kids. Ms. Bolster also reported that the company has instituted an on-line ticketing service.

Ms. Bolster requested permission from the Trustees to place a sandwich board advertising Gundlaow trips at the end of Water Street. That request was approved by the Trustees. She asked permission to utilize the Sheafe Warehouse on rainy days to house the students while waiting for the Gundalow to set sail. That request was approved by the Trustees on condition that such use does not conflict with the NHAA art show which takes place in Sheafe.

Ms. Eldridge reported on the request by the New Hampshire Art Association to hold a one-day art show in the park in May. After discussion, it was determined to table the request until additional information concerning the proposal could be obtained from NHAA. Ms. Eldridge will contact Katharine Muth of the Association and invite her attendance to an upcoming meeting of the Trustees.

Michael Warhurst provided his update on the park. He reported that the lottery for seasonal boating licenses had taken place on March 16, 2012 and a list of licensees had been so determined. He inquired of the Trustees as to the method to be used in determining how the slips were to be assigned to the licensees. After discussion, the Trustees granted to Mr. Warhurst the authority to assign slips in his discretion, taking into consideration the size of the vessels, need for power, etc.

Mr. Warhurst also reported on his attendance at the most recent meeting of the Memorial Bridge Impact Committee. He reported that there was discussion on the placement of some but not all of the plaques from the existing bridge onto the new bridge and some interest in locating a setting off the bridge, possibly in Prescott Park, for placement of the remaining plaques. The Trustees indicated their willingness to entertain such a proposal. Attorney Sullivan reported that the City is also in the process of designing a park at the entrance to the bridge. He suggested that that park might be a suitable location for the plaques, as well.

Mr. Warhurst reported that the park had suffered some graffiti over the weekend.

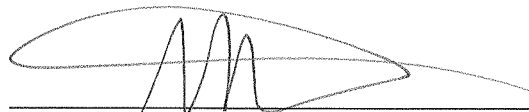
Mr. Warhurst suggested that it might be appropriate to designate street numbers for the Shaw and Sheafe warehouses now that the road transversing the park has been named Water Street. After discussion, the Trustees voted to number the Shaw Warehouse and Sheafe Warehouse, 1 Water Street and 3 Water Street, respectively.

Finally, Mr. Warhurst reported that Public Service of New Hampshire has determined that the best place to install a new transformer for purposes of bringing power to the new structures being erected by PPAF was among the maple trees southerly of the driveway. He reported that PSNH requests the approval of the Trustees for such an installation and may require an easement. The Trustees expressed their concern about the size and appearance of such an installation and the probable need for some type of screening after its installation. After further discussion, the Trustees approved the location of the proposed transformer, subject to the approval of the City Attorney on any easement or license arrangement.

A discussion then ensued among the Trustees on the growing requests for commercial activity in the park and the possible need for the Trustees to rearticulate their policies concerning such activity. The Trustees agreed to explore this issue further at future meetings.

The chair reported that the next meeting will take place on April 5, 2012.

There being no further business, upon motion duly made and seconded, the meeting was adjourned at 9:10 a.m.



Thomas R. Watson, Secretary