

TRUSTEES OF THE TRUST FUNDS
CITY OF PORTSMOUTH, NEW HAMPSHIRE
MINUTES OF NOVEMBER 21, 2013 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on November 21, 2013 at the 4th Floor Law Library at Portsmouth City Hall. The meeting was called to order at 7:34 a.m.

Present were Trustees Phyllis Z. Eldridge, Dana S. Levenson and Thomas R. Watson. Also present were Peter Torrey, Robert Sullivan, David Allen, Ben Anderson, Claudette Barker, William Duncan, Brian Murphy and Alyssa Murphy.

The minutes of the November 7, 2013 meeting were reviewed and, upon motion duly made and seconded, approved.

Payroll and operating expense checks were reviewed and signed.

Architects Alyssa and Brian Murphy delivered a presentation on behalf of Prescott Park Arts Festival in which they shared possible options for reconstruction of the stage area and facilities for other PPAF operations. The presentation included a question-and-answer session.

Mr. Torrey reported on the status of his efforts to relocate his office from the Shaw Building to City Hall.

Mr. Torrey distributed the Park's final submission for inclusion in the capital improvement plan and reported that the Park's request is scheduled for discussion and question-and-answer as part of the planning process on December 4, 2013 during the mid-day. Ms. Eldridge stated her intent to attend that meeting.

Mr. Torrey distributed proposed docking rates for the 2014 season. He reported that there has not been an increase in docking rates for several years and an increase in rates was factored into the pro forma associated with financing the new docks. Mr. Levenson inquired as to the status of the new docks suggesting that he would not favor an increase in dock rates, given the state of the current docks, unless the new docks are expected to be completed by the beginning of the season in 2014. Mr. Allen stated that he would inquire on the status of the bidding process for the docks and report back to the Trustees at its next meeting. The Trustees determined to defer consideration of the docking rates until their next meeting.

Mr. Torrey also presented a proposed letter to the high school summarizing the available scholarships for the next fiscal year based upon the Trustees' review of the performance of the funds at its recent meeting. After review and discussion, the Trustees approved and executed the letter.

The chair reported that the next meeting will take place on December 5, 2013.

There being no further business, upon motion duly made and seconded, the meeting was adjourned at 9:05 a.m.



Thomas R. Watson, Secretary