

TRUSTEES OF THE TRUST FUNDS  
CITY OF PORTSMOUTH, NEW HAMPSHIRE  
AMENDED MINUTES OF FEBRUARY 20, 2014 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on February 20, 2014 at the 4<sup>th</sup> Floor Law Library at Portsmouth City Hall. The meeting was called to order at 7:30 a.m.

Present were Trustees Phyllis Z. Eldridge, Dana S. Levenson and Thomas R. Watson. Also present were Peter Torrey, Michael Warhurst, David Allen, David Moore and Robert Sullivan.

The minutes of the February 6, 2014 meeting were reviewed and, upon motion duly made and seconded, approved.

Payroll and operating expense checks were reviewed and signed.

Mr. Warhurst delivered his Park Report. He first reported that he had recently had an inquiry from Richard Candee of the Portsmouth Historical Society concerning the carved wooden eagle which formerly sat atop the Liberty Pole and which has been in storage at the Park since the construction and installation of its replacement. Mr. Candee expressed a preliminary interest in utilizing the eagle in a future exhibit and, possibly, putting it on permanent display at the Discover Center. Mr. Sullivan noted that the City has a written protocol covering loans of art and artifacts that would need to be followed if these discussions progressed any further.

Mr. Warhurst also reported that he received nine applications for seasonal dock licenses, one below the capacity. Thus, there will be no requirement for a lottery this year.

Ms. Eldridge reported on the receipt of a letter from Sara Curry of Satya Yoga in which she has requested permission from the Trustees to conduct her "Yoga in the Park" sessions at 12:00 noon on Tuesdays from June 3<sup>rd</sup> to August 26<sup>th</sup>. As in past years, there will be no charge for the program. After discussion, the Trustees unanimously voted to approve the request subject to the usual Park policies governing such uses.

Mr. Moore addressed the Trustees concerning three items. First, he reported that the City expects to issue a request for qualifications for companies interested in constructing the African Burying Ground Memorial Park within the next two-three weeks. Thereafter, the city immediately proceed with issuing requests for proposals from those companies which are deemed qualified. At that point, the City will likely need to contract for the construction of specialty granite work and related materials which are to be incorporated into the Park. Mr. Moore advised the Trustees that, at that time, the City will need to draw upon the funds which have accumulated in the African Burying Ground Trust.

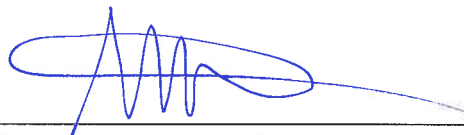
Mr. Moore also provided a overview of the funding process associated with the reconstruction of the south docks. He reported that the city manager proposes to submit the financing plan for review and approval of the City Council at its meeting on March 17, 2014. He also explained the process by which the request will be developed before that meeting.

Mr. Moore also advised the Trustees that the City is about to implement improvements to Cater Park and would like to partially fund those improvements through a \$10,900 disbursement from the William J. Cater Trust. The funds from the Trust will be combined with monies from the City's Capital Improvement Plan budget. Upon questioning by the Trustees, Mr. Moore confirmed that the improvements are part of the maintenance and upkeep of Cater Park, addressing both deterioration in the Park and keeping the Park in good condition. Upon questioning by the Trustees, Mr. Torrey confirmed that the Trust currently holds in excess of \$25,000, more than 80% of which is retained income. Thus, the proposed \$10,900 disbursement would be made solely from retained income without invading the original principal. After further discussion, the Trustees unanimously voted to approve the disbursement upon receiving a formal written request for the funds from the City Manager.

Mr. Torrey presented a revised draft of a proposed budget for Prescott Park for the 2014 calendar year. Much discussion ensued concerning the budget. After discussing possible revenue-generating opportunities and cost-cutting considerations, the Trustees unanimously approved the proposed operating budget for 2014.

The chair reported that the next meeting will take place on March 6, 2014.

There being no further business, upon motion duly made and seconded, the meeting was adjourned at 9:09 a.m.



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Thomas R. Watson, Secretary