

TRUSTEES OF THE TRUST FUNDS
CITY OF PORTSMOUTH, NEW HAMPSHIRE
MINUTES OF NOVEMBER 06, 2014 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on November 6, 2014 at the 4th Floor Law Library at Portsmouth City Hall. The meeting was called to order at 7:33 a.m.

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

The minutes of the October 23, 2014 meeting were reviewed and, upon motion duly made and seconded, approved.

Payroll and operating expense checks were reviewed and signed.

Mr. Torrey next delivered his financial report. He noted the receipt of several checks from friends of John Sullivan who has recently passed away and asked that any donations be directed to the James Sullivan Fund established in his son's name several years ago. Mr. Torrey distributed copies of a memorandum from the planning director explaining the Capital Improvement Plan process for FY 2016-2021 as well as a copy of the most recent CIP for Prescott Park covering the FY 2014-2019 period. A discussion then ensued concerning possible additions to the upcoming CIP. Following discussion, the Trustees asked Mr. Torrey and Mr. Moore to communicate with Mr. Rice of the Public Works Department concerning these options and report back to the Trustees at its next meeting with recommendations for additions to the future CIP.

Mr. Torrey distributed and led a discussion of the revenue and expense summary for Prescott Park for the period ending October 31, 2014 as well as a balance sheet for that date. It was noted that it appears the Park will meet its budget for the 2014 calendar year.

Further to the Trustees' request at an earlier meeting, Mr. Torrey presented a summary of all funds currently under management by the Trustees detailing the income available for distribution and noting which funds have been largely inactive due to a lack of requests by qualified recipients. Much discussion ensued concerning these funds following which the Trustees voted to table the issue of actively soliciting distributions to allow for a more in-depth review of the report by the Trustees.

Mr. Torrey also distributed and led a discussion of a report of all scholarship funds currently under trustee purview. He reported that the available income for distribution in FY 2015 is expected to be approximately 10% less than that which was available in FY 2014. Based upon those projections, Mr. Torrey presented suggested scholarships from each fund for the Trustees' consideration. After further discussion, the Trustees resolved to table the matter until the next meeting of the Trustees to allow for further review of the report.

Mr. Moore appeared on behalf of the city's community development department. He first responded to the Trustees' inquiries at their most recent meeting concerning the location of the junction box at the westerly terminus of the new electrical line serving the docks. He

explained that the location of the box requested by the Trustees is not a workable one because of certain code requirements. For these reasons, he recommended that the transformer box be located as proposed by PSNH in the materials submitted to the Trustees at their most recent meeting. In response to a question by Mr. Levenson, Mr. Moore advised that the new transformer box will be painted the same color as the existing transformer so as to blend into the setting as much as possible. After further discussion, the Trustees unanimously approved the proposed location of the transformer box and the underground electrical line. Based upon that approval, the following motions were made and seconded, unanimously voted to approve the proposed easement submitted to the Trustees as its recent meeting.

Mr. Moore then provided a report on the status of the dock replacement project. He advised that the city has now entered into a contract with Riverside/Pickering Marine to construct a new docking system with a completion date of March 27, 2015. In light of the completion date, Mr. Watson proposed that the seasonal rental agreement for 2015 be amended to provide that the season commence on April 15, 2015 instead of April 1, 2015 to account for possible delays in completion with a provision that the seasonal renters will be permitted to utilize the docks before April 15th if the project has been completed and received final approval before that date.

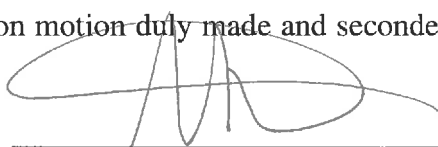
Mr. Moore also advised the Trustees that Prescott Park, as well as several other public locations throughout the city, have periodically been the beneficiary of financial grants under the federally funded Land and Water Conservation Fund administered by the State of New Hampshire, since 1971. Mr. Moore advised that the city has recently received notification that parks and other public locations which have received such funds are to post signage advising the public of the use of LWCF monies. To comply with the requirements, Mr. Moore advised that the city will be posting signage at a couple locations at the park in the near future.

Mr. Warhurst presented his park report. He advised that he has received a request from Catie Clark to engrave a memorial on one of the available benches in the park in memory of her son, D. Rumsey Wheeler Clark. The proposed engraving was reviewed. After further discussion, a motion duly made and seconded, the Trustees unanimously approved the memorial subject to the usual fee. Mr. Warhurst also noted that he had received a request from Mr. Pecunis to add the masonic symbol to the memorial bench he had recently dedicated with the Trustees' approval. Mr. Pecunis indicated that he will pay for the additional engraving cost. After discussion, upon motion duly made and seconded, the Trustees unanimously approved the request.

Mr. Warhurst provided a brief report on the status of the bathrooms in the new concession building. He also reported that the "Green Room" belonging to the Prescott Park Arts Festival remains parked on Water Street notwithstanding PPAF's statement some time ago that it would only be stored there on a temporary basis.

The chair reported that the next meeting will take place on November 20, 2014.

There being no further business, upon motion duly made and seconded, the meeting was adjourned at 9:35 a.m.



Thomas R. Watson, Secretary