

TRUSTEES OF THE TRUST FUNDS
CITY OF PORTSMOUTH, NEW HAMPSHIRE
MINUTES OF MAY 29, 2015 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on May 29, 2015 at the second floor conference room in the Shaw Building at Prescott Park. 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 Robert Sullivan, Peter Torrey, Michael Warhurst, Benjamin Sanderson, David Allen, John Bohenko, Lennie Mullaney, Marilyn Price and Molly Bolster.

The minutes of the May 14, 2015 meeting were reviewed and, upon motion duly made and seconded, approved.

Payroll and operating expense checks were reviewed and signed.

Lennie Mullaney and Marilyn Price appeared on behalf of the New Hampshire Art Association. Ms. Mullaney reported that NHAA wishes to expand its annual plein air event to a three day weekend and to expand the number of locations where its artists will paint. The event is planned for Friday – Sunday, July 17-19 of this year. As in past years, NHAA proposes that the event will conclude with a juried award reception at the Sheafe Warehouse in Prescott Park. A question and answer period then ensued concerning the details of the event. Ms. Mullaney advised that NHAA proposes that each participating artist register and pay a fee at the Sheafe Warehouse at the beginning of the event. The Trustees advised her that such activity would contravene the established policies of the Park against soliciting or collecting funds in the Park. A further discussion ensued concerning the sale of the finished works. Following that discussion, upon motion duly made and seconded, the Trustees unanimously resolved to approve the proposed event on a one year basis upon condition that all artists will be required to register and pay any entry fees at the NHAA gallery on State Street or other location outside the Park.

John Bohenko presented the Trustees with a preliminary *pro forma* of a budget for Prescott Park as it integrates into the City's budget. A discussion on the *pro forma* and the integration process followed.

Molly Bolster appeared on behalf of The Gundalow Company. She requested that the Trustees reconsider certain provisions of the latest draft of the agreement between the Trustees and The Gundalow Company. Specifically, she requested that the Trustees consider (1) lengthening the agreement from one year to three years and (2) providing for a graduated annual fee over the three years of \$2,500.00 in 2015, \$4,000.00 in 2016 and \$5,000.00 in 2017. A long discussion thereafter ensued. Mr. Levinson expressed his concerns about a multi-year agreement and how such an agreement might change the basic nature of the relationship between the Trustees and The Gundalow Company. He also expressed his concern about agreeing to a multi-year agreement with The Gundalow Company while negotiations are ongoing with respect to a multi-year agreement with PPAF. Ms. Eldridge stated that she could support a graduated payment arrangement. Mr. Watson stated that he could support a three year agreement but thought the \$5,000.00 fee should remain the same through each year. After further discussion, upon motion made by Mr. Watson and seconded by Mr. Levinson, the Trustees resolved that the

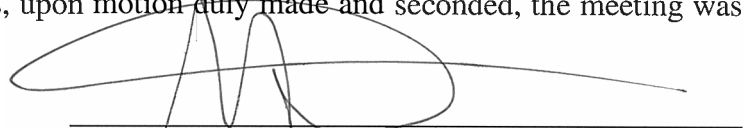
agreement with The Gundalow Company remained a one year agreement with a stipulation that any renewals for the following two years will not provide for an increase in the \$5,000.00 annual fee. The motion carried by a vote of two to one, with Ms. Eldridge opposed. Mr. Sullivan was asked to prepare a revised draft of the agreement.

Mr. Warhurst provided his Park Report. He advised the Trustees that the Park had suffered some vandalism over the previous weekend, including some damage to the entrance to the woman's room and the concession building and a drinking fountain being tipped over. Mr. Warhurst also advised that PPAF's "green room" trailer has arrived in the Park.

Mr. Torrey presented the Trustees with a number of checks representing distributions from certain of the funds under the Trustees' management. He noted that each check had been issued pursuant to a formal request consistent with the protocols established in the trust document.

The chair reported that the next meeting will take place on June 12, 2015.

There being no further business, upon motion ~~duly made and~~ seconded, the meeting was adjourned at 9:25 a.m.



Thomas R. Watson, Secretary