

TRUSTEES OF THE TRUST FUNDS  
CITY OF PORTSMOUTH, NEW HAMPSHIRE  
MINUTES OF AUGUST 14, 2015 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on August 13, 2015 at the 4<sup>th</sup> Floor Law Library at Portsmouth City Hall. The meeting was called to order at 7:31 a.m.

Present were Trustees Dana S. Levenson and Thomas R. Watson. Also present were Peter Torrey, Michael Warhurst, Robert Sullivan and Kathleen Dwyer.

Mr. Levenson was unanimously chosen to serve as Chair Pro Tem.

The minutes of the July 28, 2015 meeting were reviewed and, upon motion duly made and seconded, approved.

Payroll and operating expense checks were reviewed and signed.

Kathleen Dwyer next addressed the Trustees. She reported that she is currently developing a proposal to change the city's policy concerning scholarship funds and is presenting it to stakeholders, including the Trustees and the school board, for comment. Ms. Dwyer has noted that there are substantial numbers of scholarship funds which have only minimal principal. These funds are often only able to generate small scholarships of a few hundred dollars because of the lack of principal. Ms. Dwyer reports that the New Hampshire Charitable Foundation recently changed their policy concerning scholarship funds and will no longer accept less than \$25,000 for a named fund. She believes that the City of Portsmouth should adopt a similar policy. In place of the small funds, she suggests that the city have three or four consolidated funds with more general purposes into which potential donors of scholarship money can be encouraged to contribute. The consolidated funds would allow for larger annual grants and multi-year grants. Thereafter a discussion ensued between the Trustees and Ms. Dwyer on the merits of her proposal. Mr. Watson observed that the Trustees' role with the scholarship funds is a limited one consisting largely of managing the funds. The decision to accept scholarship funds and the process of choosing the recipients of the scholarships are handled by others groups within the city. Nonetheless, both Trustees thought that the concept has merit and encouraged Ms. Dwyer to develop it further.

Mr. Warhurst presented his park report. He reported that he recently found a flyer in the park indicating that a group called ECK Worship Services may have conducted some type of worship service of Four Tree Island during the weekend of August 1-2. Mr. Warhurst was concerned that the nature of the activity promoted on the flyer suggested that the service should be more properly limited to the public forum area of the park. Mr. Warhurst reported that he was unable to contact ECK because the flyer did not include contact information. Mr. Watson requested that Mr. Warhurst visit Four Tree Island over the next two weekends to determine if ECK is repeating the service, and, if so, instruct its sponsors that the service may not be held on Four Tree Island and must be moved to the public forum area and is subject to the public forum area policies of the Trustees.

Mr. Warhurst reported that he has now received quotes for the proposed tree maintenance work in the park. He received a quote of \$4,274.00 to fertilize all the trees in the park, a quote of \$220.00 to fertilize the Austrian Pines on the northern perimeter of the park and a quote of \$425.00 for coring around the linden trees southerly of the Hovey Lawn. He noted that the quotes were higher than originally anticipated. After further discussion, the Trustees agreed to temporarily table the tree-related work to ascertain how the Park's financial performance develops over the next four-six weeks. Mr. Warhurst reported that the repair of the fountain tops in the formal garden and the re-sodding of the Hovey Lawn are scheduled to take place at the end of September and in early October.

Mr. Warhurst reported on a number of incidents of vandalism in the Park during the last couple of weeks. In one instance, the woman's bathroom door in the concession building was kicked in. Fortunately, Mr. Warhurst was able to repair the door. In another instance, a sink in one of the Shaw building bathrooms was lifted off the wall and required replacement.

Mr. Warhurst also reported that a set of keys, which included a key to the dock house at Prescott Park was found in Hampton and has been returned to the Park. The source of the misplacement is not known. Mr. Watson suggested that, once the dock replacement project has been fully completed and accepted by the city, the lock to the dock house be replaced and that the distribution of new keys be limited to Mr. Warhurst and a member of the city's public works department.

Finally, Mr. Warhurst reported on the receipt of an inquiry from InPursuit: School of Creative Arts and Discipleship about holding a community talent show in the Park. Mr. Warhurst was unable to offer any further details concerning the event or its potential sponsor. After discussion, the Trustees requested that Mr. Warhurst contact InPursuit, and obtain more information about the organization, as well as, the proposed date, and the nature of the event. He was also asked to remind InPursuit that, if the event involves use of the stage, it must obtain the approval of the Prescott Arts Festival.

Peter Torrey then provided his financial report. He distributed and led a discussion of the revenue and expense summary and balance sheet of the Park for the period ending July 31, 2015. He also distributed and led a discussion of the finances for the Marine Maintenance Trust Fund for the same period.

Mr. Torrey reported that the certificate of deposit with Optima Bank and Trust containing Pierce Trust funds will shortly mature. After discussion, the Trustees unanimously resolved to rollover the certificate for an additional six-months.

Mr. Torrey inquired of the Trustees when they would next like a representative of HM Payson to address the Trustees on the performance of the managed funds.. After discussion, it was resolved to invite their attendance at the September 17, 2015, Trustee meeting.

Mr. Torrey then circulated a copy of a memo from the city manager setting forth the schedule for the city's Capital Improvement Plan for the 2017-2022 fiscal years. Mr. Torrey inquired of Mr. Warhurst and the Trustees if they have any capital projects that they believe should be included in this planning. He noted that the sea wall improvements are already part of an ongoing improvement plan of the city and that next fiscal year improvement plan adopted by

the city includes additional funding for building repairs. After discussion, the Trustees agreed to give this issue further thought and discussion at a future trustee meeting.

Mr. Watson provided a summary of the meeting of the Mayor's Working Group that occurred on August 10, 2015.

Mr. Watson inquired of Mr. Sullivan regarding the results of the sound testing performed in late July during PPAF events in the Park. Mr. Sullivan confirmed that the test results have been received and he suggested that assistant city manager, David Allen, be invited to the next Trustee meeting to discuss the report and explain the results. The Trustees concurred and requested that Mr. Sullivan provide the Trustees with a copy of the report in advance of that meeting.

Mr. Sullivan presented trust agreements for two new scholarship funds, the Barbara Porter Memorial Scholarship and the Tony Rahn Memorial Scholarship, to be administered by the Trustees. After review and discussion, the agreements were executed by the Trustees.

The chair pro tem reported that the next meeting will take place on September 3, 2015.

There being no further business, upon motion duly made and seconded, the meeting was adjourned at 9:23 a.m.

A handwritten signature in black ink, appearing to read 'T. Watson', is written over a horizontal line.

Thomas R. Watson, Secretary

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