

**TRUSTEES OF THE TRUST FUNDS
CITY OF PORTSMOUTH, NEW HAMPSHIRE**

ACTIONS AND MEETING SUMMARY

AUGUST 14, 2019 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on August 14th, 2019 in Conference Room A at Portsmouth City Hall. Present were Trustees Thomas R. Watson (Chair), Peter G. Weeks, and Dana S. Levenson. Also present was Controller Judith Renaud.

The Chair called the meeting to order at 7:30 a.m.

Mr. Levenson moved to accept the meeting minutes of July 17th, 2019. The motion was seconded by Mr. Weeks and was passed unanimously.

The Trustees discussed the upcoming plans for the consolidation of the scholarship funds. Chairman Watson stated that Ms. Dwyer will have a draft of the proposal for the September 19th meeting. The Trustees will need to review a current list of scholarships and how they have been designated for the recipients. Next steps will be reviewed at the September 19th meeting.

Ms. Renaud informed the Trustees that she had had several inquiries regarding the Memorial Plaques located at Prescott Park. She asked for confirmation that a moratorium had been placed on all bench and plaque memorials at Prescott Park until there was a better understanding of how the City was going to proceed with the Master Plan renovations for the park. Chairman Watson stated that he believed that was correct and asked Ms. Renaud to confirm this with City Manager John Bohenko. (NOTE: Ms. Renaud did speak with the City Manager who confirmed that Prescott Park was currently not accepting any new memorial benches or plaques.)

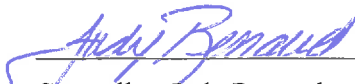
The Trustees reviewed the H.M. Payson July 2019 investment reports.

The Trustees asked for an update of expenditures for Prescott Park as the first request for reimbursement from the City will be forthcoming after the first quarter of FY20 ending Sept 30th, 2019. Ms. Renaud stated she would bring this information to the next meeting.

Checks were presented for signatures. All checks were approved and signed.

The next meeting of the Committee will be Thursday, September 19, 2019.

The Chair adjourned the meeting at 7:55 a.m.



Controller, Judy Renaud