

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

ACTIONS AND MEETING SUMMARY

FEBRUARY 18, 2021 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on February 18, 2021 in Conference Room A at Portsmouth City Hall. Present were Trustees Thomas R. Watson (Chair), Peter G. Weeks, and Dana S. Levenson (via Zoom). Also present were Controller, Judith Renaud and Public Information Office, Stephanie Secord (via Zoom).

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

Mr. Weeks moved to accept the meeting minutes of January 26, 2021. The motion was seconded by Mr. Levenson and was passed unanimously.

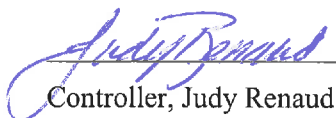
The Trustees reviewed the H.M. Payson January 2021 investment reports.

The Trustees recognized Ms. Secord who spoke with the Trustees regarding an update to their website. The Trustees stated that they would like to have the ability for the Citizens to give back to the City through donations and estate planning in regards to the Trusts that have been established. They would like to allow for direct donations through the website. They also stated that they would like to see information on the site regarding what they do and about the funds that are under their care. Ms. Secord added she would develop bios on the three Trustees and links to other City websites such as Prescott Park. Ms. Secord stated that she would begin to draft up some ideas and would bring them back to the Trustees at a later date.

The latest round of paperwork regarding the upcoming transition of the Trust's investment management services from H.M. Payson to TD Private Wealth Group was discussed. Attorney Sullivan had reviewed these documents and was reaching out to Suzanne Moran at TD for clarification and revision. The Legal Department will follow up with the Trustees when the revised documents are ready to be signed.

After reviewing local CD rates provided by Ms. Renaud, the Trustees voted and approved unanimously to roll over the \$263k CD for the Pierce Estate Recreational & Environmental Trust maturing on 3/3/21 at Newburyport Bank for an additional 6 month term at a rate of .15%.

The Chair adjourned the meeting at 8:25 a.m.

  
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Controller, Judy Renaud