

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

ACTIONS AND MEETING SUMMARY

JUNE 23, 2021 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on June 23, 2021 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 7:33 a.m.

Mr. Weeks moved to accept the meeting minutes of May 20, 2021 with one correction removing the phrase "via Zoom" from the first paragraph. The motion was seconded by Mr. Levenson and was passed unanimously.

The TD Wealth Management Reports for the month of May 2021 were distributed to the Trustees. The Trustees requested an update from the TD Wealth Management Team on the investment's performance at the Trustee Meeting in October 2021. At that time they would also like TD Wealth's recommendations for any possible Investment Policy changes that they feel may be appropriate. The Trustees asked that the policy recommendations be sent out prior to that meeting so they would have time to review them.

A discussion was held regarding the Trustees current computer financial system which had malfunctioned a few days prior to the meeting. The computer itself had been restored however the financial program "Abila" was still non-operational and Ms. Renaud was working with IT to restore it to an operational status. The Trustees asked Ms. Renaud to gather information regarding what needed to be done to safeguard the Trustees computer system more adequately in the future.

The Trustees have asked that Stephanie Secord attend the next meeting in July 2021 to present the changes being made to the Trustees website.

The Trustees discussed the possibility of providing a yearly report to the City Council regarding the status of the Trusts that they oversee.

Ms. Renaud informed the Trustees that per a conversation with Kathleen Dwyer, Asst. City Attorney, there is no new information regarding the T. McCann probate/scholarship monies that may be forthcoming to the trusts. Chair Watson stated that he would reach out the Legal Dept. on the issue.

Checks were presented for signatures.

The Chair adjourned the meeting at 8:14 a.m.



Controller, Judy Renaud