

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

**ACTIONS AND MEETING SUMMARY**

August 20, 2025 Meeting

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on August 20th, 2025 at 7:30 a.m. 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 the Controller, Judith Renaud.

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

Mr. Levenson moved to accept the meeting minutes of the July 23, 2025 meeting. Mr. Weeks abstained from the vote as he was absent from that meeting. The motion was seconded by Chair Watson and was passed unanimously.

Ms. Renaud presented the Trustees with a disbursement request from the Public Arts Trust made by Ms. Karen Conard, City Manager. The request was for the final installment of \$46,666.67 to be made to DiBari Innovation Design LLC per the signed contract for the Pierce Island Art Project as was approved by the City Council at their December 2, 2024 meeting. Mr. Weeks moved to approve the request for disbursement from the Public Arts Trust. The motion was seconded by Mr. Levenson and was passed unanimously.

Ms. Renaud presented the Trustees with a disbursement request from the Portsmouth Indoor Pool Liquidating Trust made by Mr. Todd Henley, Recreation Director with approval from Ms. Karen Conard, City Manager. The request was for a payment of \$18,135.37 per the terms of the trust to cover the costs of some capital improvement work to be done to the front lobby, the office, and conference room areas of the building. Mr. Levenson moved to approve the request for disbursement from the Portsmouth Indoor Pool Liquidating Trust. The motion was seconded by Mr. Weeks and was passed unanimously.

The Trustees reviewed the TD Wealth Mgmt Dashboard Investment Report that was sent by Mr. John DeQuattro of TD Wealth Management for the month ending July 31, 2025 as well as Ms. Renaud's reports on the funds. There were no questions on the reports.

The Chair provided an update on the Horace A. Haven Medals Fund stating the Nonjudicial Settlement Agreement had been submitted to the Attorney General's Office for their review and approval. The Chair also provided an update regarding the Lower State Street Pocket Park stating that he had had a conversation with Ms. Cathy Ferguson regarding repairs needed at the park. Chair Watson referred her to Mr. Peter Weeks, Director of Public Works and Mr. Rice would oversee any repairs to be made to the Park in the future.

Ms. Renaud provided an update regarding the distribution of the Below Market Rate Housing Trust funds into two certificates of deposit of \$250,000 each at both TD Bank and Newburyport Bank respectively stating both accounts have been set up and the money has been distributed into each of the cd's.

Checks were approved and signed by the Trustees.

The Chair adjourned the meeting at 8:07 a.m.

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Controller, Judy Renaud