

TRUSTEES OF THE TRUST FUND

MINUTES OF REGULAR MEETING, WEDNESDAY, JULY 16, 2008

The Trustees of the Trust Funds met on Wednesday, July 16, 2008. The meeting was called to order by the Chairperson at 7:30 a.m.

Members present: Lea Aeschliman, Chairperson, Peter Torrey, Michael Warhurst, and Brad Lown.

The following items were discussed:

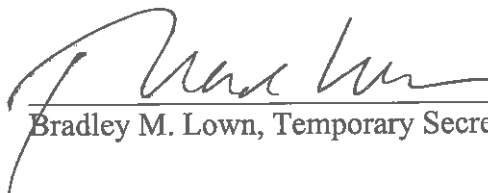
1. The dock policy, as revised, was approved by the trustees and Mr. Torrey will send the proposed draft policy to Bob Sullivan and John Bohenko, advising them to proceed as they wish.
2. All checks were signed by the trustees.
3. Brad Lown raised the issues of the status of the Ruth and Harold Whitehouse Trust. The trust has been approved by the school department and the City and was received by the trustees. Brad Lown called the Whitehouses to so inform them.
4. SB-377 is pending legislation that expands permissible investments for trustees of privately donated funds. This was discussed by the trustees.
5. The City auditors have requested that the trustees authorize the release of bank records, and the trustees signed authorizations to permit the auditors to obtain bank records for TD Banknorth, Citizens Bank and Piscataqua Savings Bank, though no trust funds are in two of those banks.
6. The next meetings were set for August 14th and August 28th at 7:30 a.m.
7. Bed Anderson and the trustees discussed the proposed Portsmouth Herald story about the Fair Point sign issue. The reporter has indicated that she will put the matter in the "gossip" column. The reporter saw the Fair Point sign on the stage and was reportedly nonplussed. The trustees invite public comment, by email or otherwise, regarding the issue.
8. Ben Anderson then reported on behalf of the Prescott Park Arts Festival. He indicated that attendance is up from last year, though the donations are about level with last year. People are pleased with the music and the quality of the show (Beauty and the Beast). The "Fresh Local" food truck is adding to the food service and not attracting from the existing concessions. Ten percent of the gross sales go to the Arts Festival. Ben indicated that the Arts Festival currently pays about \$1500 a year to Cleary Cleaners for dry cleaning and laundry. Ben requested permission from the trustees to install a washer and dryer at the Shaw's Warehouse outside the current bathroom. The UNH interns would handle the laundry and it would save substantial funds. The trustees approved the proposal.

9. The issue of the non-obligatory contribution to the Prescott Park Arts Festival shows was discussed. The City and the trustees have had a longstanding policy of not charging attendees to the show. This is not a statute, ordinance, or testamentary restriction, but is rather a policy. The City Council has jurisdiction over the issue.

10. Brad Lown reported that he called Neil Garvey, the high bidder of the dock certificate, to inform him that he is entitled to \$100 of dock time at the Prescott Park docks.

11. Michael Warhurst will respond to a complaint from a nonresident regarding the doubling of nonresident dock fees but will not disclose the identity of the originator of the "bright idea" of doubling non-resident fees.

The meeting was adjourned at 9 a.m. and the next meeting is scheduled for July 31st at 7:30 a.m.


Bradley M. Lown, Temporary Secretary