

TRUSTEES OF THE TRUST FUND

The meeting of the Trustees of Trust Funds for the Prescott Park Trust and the City of Portsmouth was held on Wednesday, May 14, 2008. The meeting was called to order at 7:30 a.m.

Members Present Lea Aeschliman, Brad Lown and Phyllis Eldridge

Also Present Michael Warhurst, Superintendent; and Peter Torrey, Accountant; John Bohenko, City Manager; Robert Sullivan, City Attorney; and Andrew Purgiel, from the Finance Department

Check Signing Checks were signed.

Work Session The work session was to discuss the dock improvements and changes to the rental policy of the docks. Any changes will have to go to the city council for approval. It was decided that no more than 50% of the space would be available for seasonal rental. City residents get first opportunity; excess demand will be settled by lottery. Each lease is for one season only. The city would provide interest free loans for dock improvements, to be paid back over a yet to be determined period number of years. Two or three Loading Zone spaces will be provided.

Old Business Michael brought several examples of signs that would be used to acknowledge the Friends of the South End for their donation to purchase flowers. The sign would serve as a model for any futures acknowledgements. A design was selected and Michael will check on the cost.

New Business A request from Joan Christie for the release of \$800 from the Jeremy Stewart Book Fund was approved.

Two hundred thousand dollars was released from the Housing Endowment Fund to the housing endowment program. This followed a presentation from that group at the previous meeting.

TTF paid the city of Portsmouth \$12,330 for their portion of the new truck.

A new computer, monitor and software will be purchased for Peter's office. We were able to benefit from the city's purchasing power.

The lease for the Prescott Park Arts Festival to operate the concession stand has been negotiated.

Meeting Dates The next meetings are May 29th, June 12th and June 16th.

Adjournment The meeting was adjourned at 9:30 a.m.


Phyllis Eldridge, Secretary