

TRUSTEES OF THE TRUST FUNDS
CITY OF PORTSMOUTH, NEW HAMPSHIRE
MINUTES OF JUNE 9, 2014 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on June 9, 2014 at the 4th Floor Law Library at Portsmouth City Hall. The meeting was called to order at 7:30 a.m.

Present were Trustees Phyllis Z. Eldridge, Dana S. Levenson and Thomas R. Watson. Also present were Peter Torrey, Michael Warhurst, David Allen, Robert Sullivan, John Bohenko and Anne Coughlin.

The minutes of the May 22, 2014 meeting were reviewed and, upon motion duly made and seconded, approved.

Payroll and operating expense checks were reviewed and signed.

Anne Coughlin appeared on behalf of the New Hampshire Humanities Council. She reported that NHHC has applied for a grant from the National Endowment for the Humanities to create an interactive map highlighting the people, places and events significant to the cultural life of New Hampshire. This map will also serve as a tool for narrated tours of certain of the sites utilizing mobile apps and on-line links. NHHC proposes to establish a Portsmouth tour with sites at Strawberry Banke Museum, The Governor Langdon House, and Prescott Park. Its proposal for Prescott Park would involve the installation of rowboat in the Park that would be used as a setting to describe the story of the Smuttynose murders in the 1870s.

A discussion ensued concerning where the rowboat is proposed to be placed and who will be responsible for its maintenance. Ms. Coughlin explained that the future maintenance of the boat is expected to be covered by the NEH grant and that the location of the boat will be up to the Trustees. After further discussion, the Trustees indicated their willingness to consider allowing the installation of the boat in the Park subject to further investigation into the most appropriate location and learning further details about the project.

Mr. Warhurst provided his Park Report. He advised that the fences along the seawall in the vicinity of the whale sculpture have begun to show signs of failure. After further discussion, Mr. Warhurst was asked to obtain an outside assessment of the degree of deterioration and an estimated cost for repair.

Mr. Warhurst reported that he has received a request from two owners of jet skis to obtain seasonal rights to use the docks. He reported that this is the first such request for use of the slips for jet skis. After further discussion, the Trustees authorized Mr. Warhurst to enter into seasonal rental agreements with the owners with the understanding that the jet skis will be located on the docks on a single slip or at another location which minimizes the use of slips which will accommodate larger vessels.

Mr. Warhurst next reported that, because of the increasing demand for electricity associated with construction of the new concession building and otherwise, the installation of upgraded electrical service to the new docks may require the installation of a new transformer. Mr. Allen confirmed that the City is trying to assess the situation presently and will advise the Trustees in the future on its findings.

Mr. Warhurst advised the City of a request from Kevin Beane to conduct Tai Chi lessons in the Park on Sunday mornings this summer as he has done in past years. After discussion, the request was unanimously approved subject to the Park's usual terms and conditions.

Mr. Warhurst also reported on the receipt of a communication from Sara Curry of Bikram Yoga of Portsmouth, who was previously approved to host Yoga in the Park classes for the 10th year, to use a microphone and speaker during the classes in order to project the instructions over background noise. After discussion, the Trustees declined the request as contrary to the Park's policy on amplification of sound.

Mr. Warhurst reported that he has again received a request from PPAF to utilize the Park truck to transport materials off-site. Because the truck was then in use, he declined the request but inquired of the Trustees as to their policy for such use. The Trustees confirmed their earlier decision that the use of the Park truck by PPAF is a courtesy extended to PPAF solely for use within the Park boundaries and the vehicle is not to be used by PPAF outside those boundaries.

Mr. Warhurst presented a proposed mock-up of a recognition sign for individuals or companies that have donated flowers and other plantings to the Park. After discussion, the mock-up was approved as a template for such recognition in the future. A brief discussion also ensued with respect to the Garden Signage Policy proposed at the last meeting of the Trustees. A revised draft was circulated for review. The Trustees agreed to review the draft and discuss it at their next meeting.

Mr. Torrey next provided his financial report. He distributed copies of a May 28, 2014 recommendation of David Hines of H.M. Payson to reduce a portion of the Trustees' "cash" position and purchase certain high yield ETFs. After discussion, the Trustees unanimously voted to approve implementing the recommendation.

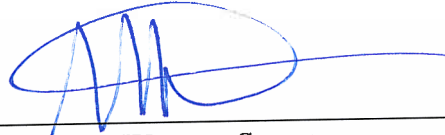
Mr. Torrey distributed copies and led a discussion of the May 2014 financials for the Prescott Trust Fund.

Ms. Eldridge reported on the receipt of a letter from Mary Krempels expressing her concern about the increasing size and scale of the Arts Festival and her opposition to giving PPAF a 15-year license to utilize the Park.

Mr. Torrey distributed a copy of the City's record retention schedule and led a discussion of its applicability to the Trustees. Thereafter, the Trustees authorized Mr. Torrey to proceed with a review and destruction of old Park records utilizing this schedule.

The chair reported that the next meeting will take place on June 19, 2014.

There being no further business, upon motion duly made and seconded, the meeting was adjourned at 9:29 a.m.

A handwritten signature in blue ink, consisting of a large loop followed by several vertical strokes and a horizontal line extending to the right.

Thomas R. Watson, Secretary