

TRUSTEES OF THE TRUST FUNDS
CITY OF PORTSMOUTH, NEW HAMPSHIRE
MEETING SUMMARY OF JULY 20, 2017 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on July 20, 2017 in Conference Room A at Portsmouth City Hall. The meeting was called to order at 7:30 a.m.

Present were Trustees Dana S. Levenson, Phyllis Z. Eldridge and Thomas R. Watson. Also present were David Moore, Judith Renaud, Kathleen Dwyer, Nancy Novelline Clayburgh, and Shannon Grenier.

The minutes of the June 28, 2017 meeting were reviewed. Upon motion duly made and seconded, the minutes were approved.

The Chair welcomed School Board Member Nancy Novelline Clayburgh, Portsmouth High School College Counselor Shannon Grenier, and Assistant City Attorney Kathleen Dwyer to the meeting. As an introduction, Ms. Dwyer provided some background including recapping past discussions with the Trustees about managing scholarship funds generally. For this discussion, representatives of the School Board were present in Ms. Clayburgh and Ms. Grenier. Ms. Dwyer reminded the Trustees a subcommittee of the School Board had been appointed to look into the concepts raised related to the potential consolidation of scholarships as well as new policies going forward.

The Trustees inquired about the relative expenditures of other school districts when it comes to annual scholarship awards; Ms. Grenier indicated the Portsmouth School Department by far gives the largest amount of funds annually to students continuing their education. There was detailed discussion about Ms. Grenier's role at the high school in deploying the scholarship funds. This includes working with individual donors on their award criteria, developing and administering a common application for scholarships, and working with new inquirers interested in setting up scholarship funds, including community groups and families. Some scholarships require the submission of essays and convening individual selection committees.

In general, Ms. Grenier and the Trustees agreed establishing clearer guidelines about what policies should be going forward for scholarships that don't currently result in significant annual expenditure or any expenditure. She indicated having fewer funds with broad criteria would be helpful in making sure professionals assisting students can be sure to help those in need of scholarship assistance. Going forward the Trustees discussed a number of options (in addition to the obligation to maintaining the existing scholarship funds received over the years) including establishing a certain number of broader funds with the goal of growing them over time and serving as a repository for smaller or larger donations made; establishing a minimum threshold policy for "named" scholarship funds; and inviting inquirers interested in establishing new annual scholarship awards with corpuses under the threshold (ex. \$25,000) to either contribute to the broader funds established for that purpose or creating a fixed award for a certain number of years, which can be administered by the college counselor. This later model has been utilized and is currently being used successfully by the Guidance Department.

The Trustees thanked Ms. Dwyer, Ms. Clayburgh, and Ms. Grenier for their insights and work on the issues. Ms. Dwyer indicated she would work with the Trustees and the subcommittee to further some of the concepts raised in the recent discussions.

Ms. Renaud indicated she did not have a financial report due to year-end activities and reporting. She indicated she would have year-end figures once all activity for June 30, 2017 has been recorded.

The chair reported that the next meeting will take place on August 24th at 7:30 a.m.

There being no further business, upon motion duly made and seconded, the meeting was adjourned at 9:00 a.m.

Acting Secretary,
David Moore