

TRUSTEES OF TRUST FUNDS  
CITY OF PORTSMOUTH, NEW HAMPSHIRE

ACTIONS AND MEETING SUMMARY  
July 18, 2018 MEETING

A regular meeting of the Trustees of Trust Funds for the City of Portsmouth, New Hampshire was held on July 18, 2018 in Conference Room A at Portsmouth City Hall. Present were Trustees Thomas R. Watson (Chair), Dana S. Levenson, and Peter Weeks. Also present were Assistant City Manager David Moore and Controller Judith Renaud.

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

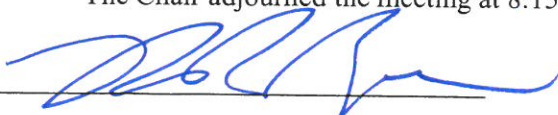
Mr. Weeks moved to accept the minutes and the motion was seconded by Mr. Levenson. The Chair proposed a minor edit, which was agreeable to the other Trustees. All voted in favor of the minutes as amended.

Ms. Renaud was recognized to move to miscellaneous updates and check signing, which included the following:

1. Ms. Renaud updated the Trustees with findings related to CD rates for upcoming expiring CDs. She indicated she will have completed the research in preparation for Trustees' action at their regular meeting on August 15, 2018.
2. Mr. Weeks moved to ratify authorization for recent checks for PPMTV in the amount of \$142,721 and Portsmouth400 in the amount of \$9,000.
3. Ms. Renaud requested authorization for the quarterly payment to the City from the Prescott Trust in the amount of \$55,120 for expenses incurred in Prescott Park in accordance with Trust Terms. Mr. Weeks moved to approve the disbursement. Mr. Levenson seconded the motion and all voted in favor.
4. A short discussion took place regarding upcoming business of the Trustees and the staff's plan to load items of interest to members of the public on the City's website, the need to ensure regular payees of the Trust are reminded about submittal timeframes and the potential drafting of a policy regarding the same.
5. Mr. Moore advised the Trustees the Community Development Department planned to submit a disbursement request at their August meeting from the Portsmouth Housing Endowment Fund to support lending activity for the City's First-Time Homebuyer program.

The Chair announced the next meeting of the Committee would be Wednesday August 15, 2018. Additional meeting dates were identified for the remainder of 2018 through to December. All meeting dates will be confirmed via the posting of agendas; meanwhile those dates are September 12, October 24, November 14 and December 12.

The Chair adjourned the meeting at 8:15 a.m.



Acting Secretary, David Moore