

TRUSTEES OF THE TRUST FUNDS
CITY OF PORTSMOUTH, NEW HAMPSHIRE
MEETING SUMMARY OF January 26, 2018 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on January 26, 2018 in Conference Room A at Portsmouth City Hall. The meeting was called to order at 7:00 a.m.

Present were Trustees Phyllis Z. Eldridge (Chair), Dana S. Levenson (via telephone), and Thomas R. Watson. Also present were City Manager John Bohenko, Economic Development Program Manager Nancy Carmer, Assistant City Manager David Moore, and Controller Judith Renaud.

The minutes of the December 5, 2017 meeting were reviewed. Upon motion duly made and seconded, the minutes were approved unanimously.

The Chair recognized Judy Nerbonne, Beth Margeson, and Michael Warhurst for a presentation concerning a recently formed groups efforts to recognize Michael Warhurst's 42 years of service in Prescott Park. The Group's spokespeople described their intent to establish a fund, in coordination with the City, which would serve as a repository for donations for a sculpture to be erected in Prescott Park in Michael's honor. The group indicated a goal of \$100,000 had been set for the project and that a substantial gift had been pledged. In a question and answer period following the presentation, it was determined that additional work and investigation is required prior to settling on the appropriate vehicle for donations i.e. whether a new Trust should be formed and voted upon by the City Council or some other manner of collecting donations from the public. City Manager Bohenko indicated that City staff would follow-up with the Group concerning details discussed at the meeting.

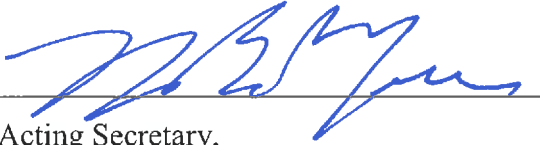
Ms. Renaud indicated that there was no financial report for the meeting. She did make a brief presentation concerning the 2018 Scholarships. She provided the Trustees with a recommended distribution for each of the Scholarships held by the Trustees and answered general questions. Following the brief exchange, Mr. Watson moved the recommended distributions presented by Ms. Renaud be approved; the motion was seconded by Mr. Levenson. A roll call vote was taken and the motion was agreed to unanimously.

Ms. Renaud provided a final update concerning upcoming activities associated with the 400th Anniversary Trust and that organizations plans to establish an online donation protocol, which Ms. Renaud intended to assist with.

The Chair reminded those in attendance the next meeting of the Trustees is set for February 14th, 2018 at 7:30AM.

At the end of the meeting, Mr. Watson sought to be recognized in order to offer congratulations and words of appreciation for Ms. Eldridge's 10 years of service as a Trustee of Trust Funds. Mr. Levenson similarly shared his appreciation for the service. City staff members in attendance also thanked Ms. Eldridge and congratulated her on 10 years. Ms. Eldridge thanked her fellow Trustees and City staff present for the gift of flowers and refreshments organized her honor.

There being no further business, upon motion duly made and seconded, the meeting was adjourned at 8:30 a.m.

A handwritten signature in blue ink, appearing to read "D. Moore", is written over a horizontal line.

Acting Secretary,

David Moore