

**TRUSTEES OF THE TRUST FUNDS
CITY OF PORTSMOUTH, NEW HAMPSHIRE**

ACTIONS AND MEETING SUMMARY

SEPTEMBER 19, 2019 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on September 19th, 2019 in Conference Room A at Portsmouth City Hall. Present were Trustees Thomas R. Watson (Chair), Peter G. Weeks, and Dana S. Levenson. Also present was Controller Judith Renaud.

The Chair called the meeting to order at 7:35 a.m.

Mr. Weeks moved to accept the meeting minutes of August 14th, 2019. The motion was seconded by Mr. Levenson and was passed unanimously.

The Trustees continued their discussion of the upcoming plans for the consolidation of the scholarship funds. Assistant City Attorney Kathleen Dwyer was detained and unable to attend this meeting. Chairman Watson stated that Ms. Dwyer had not sent a draft of the proposal prior to the meeting so they would expect to receive one for the October 17th meeting. Ms. Renaud provided the Trustees with a current list of scholarships with the purposes of the entities stated. Next steps will be reviewed at the October 17th meeting which Ms. Dwyer is expected to attend.

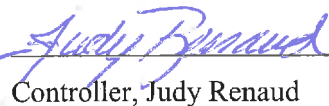
The Trustees reviewed the H.M. Payson August 2019 investment reports.

The Trustees received an update of current expenditures for Prescott Park for the first quarter of FY20 ending Sept 30th, 2019. A request for funds from the City Manager for the 1st quarter installment to the City of Portsmouth is expected in October/November 2019.

Checks were presented for signatures. All checks were approved and signed.

The next meeting of the Committee will be Thursday, October 17th, 2019.

The Chair adjourned the meeting at 8:00 a.m.



Controller, Judy Renaud