

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

ACTIONS AND MEETING SUMMARY

OCTOBER 17, 2019 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on October 17th, 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 were Controller Judith Renaud and Assistant City Attorney Kathleen Dwyer.

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

Mr. Weeks moved to accept the meeting minutes of September 19th, 2019. The motion was seconded by Mr. Levenson and was passed unanimously.

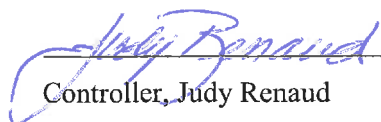
The Trustees continued their discussion of the plan for the consolidation of the scholarship funds. Assistant City Attorney Kathleen Dwyer and Chairman Watson presented a draft of the report to be presented by the Chair and Ms. Dwyer to the School Board on October 22nd, 2019 which includes the Trustees recommendations for the proposed consolidation. Mr. Levenson and Mr. Weeks both requested that a list of the permanent donors be made available to the public both as a "recognition page" in the HS Award Ceremonies Booklet as well as on the High School's website. At present there are 17 scholarships that the Trustees would like to move into the new consolidated categories. The Trustees unanimously recommended that the City and School Dept. should create more awareness and develop fund raisers to generate more funds for the new consolidated scholarships. Ms. Dwyer was going to make some small adjustments to the document and also contact the Attorney General's Office regarding the possibility of combining the "Education" category into the General Scholarship Fund. The Trustees all stated that they wanted the new combined scholarship funds categories to remain at five. Chair Watson will report back the Trustees at the November 21st, 2019 meeting on the results of the meeting with the School Board on 10/22/19.

The Trustees reviewed the H.M. Payson September 2019 investment reports. Ms. Renaud confirmed that H.M. Payson would be providing an update on the investment funds at the November Trustees meeting.

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

The next meeting of the Committee will be Thursday, November 21st, 2019.

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



Controller, Judy Renaud