

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

ACTIONS AND MEETING SUMMARY

NOVEMBER 18, 2020 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on November 18, 2020 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. Levenson moved to accept the meeting minutes of October 21, 2020. The motion was seconded by Mr. Weeks and was passed unanimously.

The Trustees reviewed the H.M. Payson October 2020 investment reports.

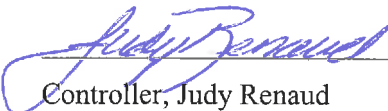
The Trustees discussed the upcoming transition of its investment management services from H.M. Payson to TD Private Wealth Group. Chairman Watson notified the Trustees that the contract between TD Private Wealth Group and the Trustees of Trust Funds was still before the two parties respective legal counsels. City Attorney, Robert Sullivan will write a letter for the Portsmouth City Council's meeting packet informing them of the upcoming transition and noting that there were no ethic violations in the selection of TD. Ms. Renaud will obtain any forms from TD in regards to the actual transference of the funds.

Chairman Watson notified the Trustees that he had been approached regarding a proposal of setting up a scholarship in the name of Tommy McCann. This will go before the City's Legal Counsel for the formal development of the trust document.

The MS-9 and MS-10 Financial Governmental Filings for FY20 were presented to the Trustees by Ms. Renaud. The filings were approved and accepted by the State's Office of the Attorney General.

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

The Chair adjourned the meeting at 8:10 a.m.

  
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Controller, Judy Renaud