

TRUSTEES OF THE TRUST FUND
Minutes of Wednesday, February 20, 2008

The meeting of the Trustees of Trust Funds for the Prescott Park Trust and the City of Portsmouth was held on Wednesday, February 20, 2008. The meeting was called to order at 7:30 a.m.

- Members Present*** Lea Aeschliman, Brad Lown and Phyllis Eldridge
- Also Present*** Peter Torrey; John Bohenko, and Tom Ferrini; and Peter Robbins and David Hines from H.M. Payson & Co.
- Minutes*** The Minutes of the meeting of January 31, 2008 were approved.
- Check Signing*** Checks were signed.
- Old Business*** The Prescott Park Budget was reviewed. Lea suggested that fees be excluded from the budget because they are not comparable from year to year since the change in management companies. The budget includes all operations and reflects a lower cost for utilities since the new lights were put in. The budget was approved unanimously.
- New Business*** David Hines and Peter Robbins announced a 7.73% return on investment. Their company practices a low-cost approach favored by the Prescott Park Trustees. Payson's recommendation was to continue the investment mix with no major policy shifts.
- Meeting Dates*** The next meeting will be held on March 20th 2008.
- Adjournment*** The meeting was adjourned at 9:30 a.m.

Phyllis Eldridge, Secretary