

***TRUSTEES OF THE TRUST FUND***

The meeting of the Trustees of Trust Funds for the Prescott Park Trust and the City of Portsmouth was held on February 19, 2009. The meeting was called to order at 7:30 a.m.

***Members Present*** Lea Aeschliman, Brad Lown, Phyllis Eldridge

***Also Present*** Peter Torrey, Accountant; Bob Sullivan, city Attorney; David Hines of H.M. Payson

***Minutes*** Approved the minutes of February 12, 2009

***Check Signing*** Checks were signed

***Old Business*** Bob Sullivan brought the agreement between Prescott Parks Arts Festival and the Trustees for a final review before he brings it to PPAF for comments.

Lea signed the Hodgdon travel Fund contract. This fund brings travel speakers and slide shows to Portsmouth.

A budget of \$2000, 000 was approved. There was discussion about what cuts would be necessary to stay within this budget. The cut will mainly effect the number and care of the gardens and our ability to undertake capital projects.

***New Business*** David Hines gave the Payson quarterly report. There were no recommendations for changes in the investment strategy; allocations and cash are where they should be. Liquidity is protected.

***Meeting Dates*** Next Meetings will be March 4, 2009 and March 19, 2009

***Adjournment*** The meeting was adjourned at 9:00 a.m.

  
Phyllis Eldridge, Secretary