

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

ACTIONS AND MEETING SUMMARY

June 28, 2022 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on June 28th, 2022 in Conference Room A at Portsmouth City Hall. Present were Trustees Thomas R. Watson (Chair) and Dana S. Levenson. Peter G. Weeks was excused from the meeting due to illness. Also present was Controller, Judith Renaud.

The Chair called the meeting to order at 7:30 a.m.

Mr. Levenson moved to accept the meeting minutes of May 20th, 2022. The motion was seconded by Chair Watson and was passed unanimously.

Mr. Levenson made a motion to approve the release of funds from the 400th Anniversary Trust as was approved previously by the City Council and per the paperwork provided by the City Manager which stated that it will be used towards the writing, design, and publication of a historic comic entitled "Portsmouth Time Machine". Present was Ms. Valerie Rochon, Managing Director of Portsmouth400, who spoke about the project. In addition, Ms. Rochon inquired about the possibility of requesting funds from other Trusts that may be applicable for the 400th's use. Chair Watson stated that the Trustees will review any future requests for trust expenditures in regards to other Trusts as they arise. Mr. Levenson moved to accept the current request for funds. The motion was seconded by Chair Watson and was passed unanimously.

Chair Watson made a motion to approve the dispersal of funds from the Cable Television Public Access Charitable Trust as was approved previously by the Public Access Financial Advisory Committee and per the paperwork provided by the City Manager which stated that it will be used towards their proposed FY23 budget. The motion was seconded by Mr. Levenson and was passed unanimously.

The TD Wealth Management Reports for the month of May 2022 were reviewed by the Trustees. There were no questions regarding the monthly update. Chair Watson and Mr. Levenson stated that they felt that TD Wealth Management was performing adequately through the current harder economic times. Chair Watson stated that the Trustees would like TD Wealth return for a portfolio performance update in October after the September results are in.

Ms. Renaud presented the Trustees with a quote regarding the replacement of the Trustee's current computer desktop and monitor that was provided by the City's IT Department. Mr. Levenson stated that the cost looked very reasonable and asked if that included some type of a backup mechanism for all of the records. Ms. Renaud stated that she did not believe it did but could have the IT Department look into that cost to ensure that the Trustees were adequately covered for a backup of their system. Mr. Levenson made the motion to approve the purchase of the new computer and monitor with the condition that there is an accommodation for some type of backup mechanism for the Trustees records. Chair Watson seconded the motion and it was approved unanimously.

Checks were reviewed and signed by the Trustees.

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



Controller, Judy Renaud