

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

ACTIONS AND MEETING SUMMARY

March 21, 2024 Meeting

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on March 21st, 2024 in Conference Room A at Portsmouth City Hall. Present were Trustees Thomas R. Watson (Chair), Peter G. Weeks, and Dana S. Levenson (via Zoom). Also, present was the Controller, Judith Renaud.

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

Mr. Weeks moved to accept the meeting minutes of the February 23rd, 2024 meeting. The motion was seconded by Mr. Levenson and was passed unanimously.

Chair Watson put forth the request for authorization of funds of \$2,350.00 from the Portsmouth Housing Endowment Fund for FY24 Community Development staff salaries and benefits as was previously voted on and approved by the City Council at their March 18th, 2024 meeting. Mr. Levenson moved to release the funds and was seconded by Mr. Weeks. The vote was passed unanimously.

The Trustees reviewed the TD Wealth Mgmt Dashboard Investment Report that was sent by Mr. John DeQuattro of TD Wealth Management for the month ending February 2024. Chair Watson noted the portfolios reaching the \$24 Million milestone. There were no questions on the report.

Ms. Renaud reported back to the Trustees on her discussion with Ms. Brittany Lind, PHS College Counselor, regarding the changes the Trustees recommended to the scholarship book that is presented to the students each year at scholarship application time. The Trustees would like the two Mortimer scholarships to be listed separately in the book as the funds are from two separate and distinct scholarships not be reported together as one scholarship. They also noted that the Community Scholarships should state that they are available to any Portsmouth resident who is graduating from an accredited high school program not just those in NH. Ms. Lind stated the book had already been published and released to the students for June 2024 but she would note the changes to be made for the 2025 graduating class.

Checks were approved and signed by the Trustees.

The Chair adjourned the meeting at 7:45 a.m.



Controller, Judy Renaud