

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

ACTIONS AND MEETING SUMMARY

JANUARY 19, 2023 MEETING

A regular meeting of the Trustees of the Trust Funds for the City of Portsmouth, New Hampshire was held on January 19th, 2023 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 Controller, Judith Renaud.

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

Chair Watson requested a change be made to the meeting minutes of December 21, 2022 in regards to the paragraph on the Public Arts Trust Ordinance. The change would better describe the current requirements of the ordinance. Ms. Renaud stated that she would make the requested change. Mr. Week's moved to accept the December 21, 2022 minutes with the amendment. The motion was seconded by Mr. Levenson and was passed unanimously.


Ms. Renaud presented the Trustees with the proposed total amount of \$224,400 to be awarded for the 2023 Scholarships in June 2023. This award amount was up from the 2022 amount of \$222,900 by \$1,500. The Trustees reviewed the proposed amounts for each of the scholarships. Mr. Weeks moved to accept the proposed 2023 amount of \$224,400. The motion was seconded by Mr. Levenson and was passed unanimously.

The TD Wealth Management Reports for the month of December 2022 were reviewed by the Trustees. There were no questions regarding the monthly update. Ms. Renaud also informed the Trustees that there was no word at that time on the progress of the dashboard report request that TD was working on developing for them.

Ms. Renaud presented the Trustees with the financial results of the Marine Maintenance Trust for the calendar year 2022. Ms. Renaud recommended a payback amount of \$45,400 towards the MMT Loan with the City of Portsmouth. Mr. Weeks made a motion to accept this proposed loan payment. This was seconded by Mr. Levenson and was passed unanimously.

Checks were reviewed and signed by the Trustees.

The Chair adjourned the meeting at 7:55 a.m.



Controller, Judy Renaud