**Meeting: Special Library Board Meeting**

**Date:** Tuesday, March 5th, 2019

**Time:** 3:30 PM

**Location:** Monticello Public Library

**Meeting Leader: Scanlan**

# **ATTENDANCE:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Participant** | **Present** | **Participant** | **Present** | **Participant** | **Present** |
| Ann Denure | x | Janet Willman | x |  |  |
| Kenneth Colle | x | Stephen Scanlan | x |  |  |
| Theresa Dunlap | x | Katrina Linde-Moriarty | x |  |  |
| Guests: |  |  |  |  |  |
|  |  |  |  |  |  |

**AGENDA ITEMS:**

|  |  |  |
| --- | --- | --- |
| **Start Time** | **Topic** | **Lead(s)** |
| 3:30 PM | Call to Order/Roll Call | Scanlan |
| 3:35 PM | Public Appearances and Citizen Comments (up to 30 min.) | Katrina |
| 3:40 PM | Approvals:   1. Agenda | Scanlan |
|  | Business |  |
| 3:45PM | Library Financial Overview | Katrina |
| 4:15 PM | Director’s Finance Reports Review and Discussion | Katrina |
| 4:30 PM | Future Financial Discussion (including investment options) | Katrina |
| 5:00PM | Adjourn | Scanlan |
| **Next Meeting: Tuesday, March 12th at 6:00 pm** | | |

### Call To Order/Roll Call

Scanlan called the meeting to order at 3:30pm.

Roll Call:

|  |  |  |  |
| --- | --- | --- | --- |
| Ann Denure | x | Janet Willman | x |
| Kenneth Colle | x | Stephen Scanlan | x |
| Theresa Dunlap | x | Katrina Linde-Moriarty | x |

### Agenda

Motion: Approve the agenda.

Discussion:

1st: Theresa Dunlap

2nd: Janet Willman

Vote outcome: Passed 5/0

### Business

### Library Financial Overview

Reason: The Library Board is researching investment vehicles for our donated funds.

Discussion: The Library board discussed the financial investment options presented previously. The director and board president talked about what our financial framework is presently and how that may play into future investments.

### Director’s Finance Reports Review and Discussion

Reason: The director presented her monthly finance reports and walked the board through how the information is tracked on the forms. These reports will be given to the library board at regular intervals when they are ready.

Discussion: The Library Board approved of the design and the information that was presented within them.

### Future Financial Discussion (including investment options)

Reason: After an overview of the current state of the library’s finances, the library board entered into discussion on what path they should pursue to invest the current donation account.

Discussion: Each of the three investment options which were presented to the board with discussed. The library board was moving in a director to pursue multiple investment strategies. A meeting was called for Friday, March 15th, 2019, for further discussion and decisions.

### Adjourn

Motion to adjourn.

1st: Ann Denure

2nd: Theresa Dunlap

Vote outcome: Passed 5/0