

Draft
Board of Trustees Meeting Minutes
Maude Preston Palenske Memorial Library
Jan. 23, 2018

President Ren Baldwin called the meeting to order at 6 p.m. Present were: William Ast, Melissa Clapper, Liz Darato (by phone), Mimi Elwell (by phone), Treasurer William Engeln, James Kodis, Patrice Rose, and Library Director Stephanie Masin. Secretary Stephanie Mack came to the meeting at 6:28 p.m., and Baldwin asked Ast to take minutes.

Absent: none.

Also present was Assistant Director Paula Stakely, Administrative Assistant Marsha Ammeson, and Sara McCallum, Finance Director for the City of St. Joseph,

Before the meeting started, Masin handed out copies of the Stevens Kirinovic & Tucker PC audit of the Public Library Fund, Capital Improvement Fund, and Library Endowment funds for the fiscal year that ended June 30, 2017.

Public comments: none.

Friends of the Library: no report.

Minutes: Kodis made a motion, seconded by Clapper, to approve the minutes for the Nov. 28, 2017 meeting. There were two minor corrections. The board voted unanimously to approve the minutes.

Approval of bills: Treasurer Engeln moved to pay the November bills totaling \$29,339.14 and was supported by Kodis. The board voted unanimously to approve the November bills. Treasurer Engeln, again supported by Kodis, also moved to approve the December bills totaling \$12,129.51 The board voted unanimously to approve that as well. The board had not met in December.

Overview of financials: McCallum said she was at the meeting "to answer any questions you might have."

Kodis asked who decides where funds are invested or deposited.

"That happens in my office," McCallum said.

Kodis, noting the \$250,000 limit of FDIC insurance, asked who monitors the funds for safety. McCallum said it's too cumbersome to spread out funds to many banks to make sure each fund is protected, and that institutions "instead, typically monitor the banks." Bank failures generally do not come as a surprise, she added.

McCallum also told Kodis she did not know whether Library Endowment Funds were subject to any restrictions, but guessed that municipal statutes would include libraries. She said she would look into the matter.

Kodis said the library's endowment funds are invested in savings accounts and certificates of deposit, which pay a very poor return. He also pointed out that the board's Endowment Fund agreement says the board will spend at least \$30,000 a year to buy books and circulating materials, but does not say from which funds that \$30,000 must come.

At this point Kodis, who was scheduled to present an Endowment Fund Review later in the meeting, said he may as well present his report now. "Our operating philosophy" on the funds "is hampering us a little right now ... We're getting under 1 percent on savings," he continued.

There was more discussion of how the board might better use its Endowment Fund. Baldwin said the board "will allow Sara to follow up on things" and continue this discussion.

Director's report: Masin reported that "we had water problems again" in the basement with "pretty massive flooding." However, she said, workers found that a sump pump wasn't working and fixing that pump may solve the recurring problem.

Masin also reported that the Kinney Family Foundation has donated \$10,000, and the Jaeger Foundation donated \$25,000 to expand access to the local history and genealogy collection.

Masin told the board she made an "executive decision" to pay \$500 more a year for a higher level of Comcast internet service. The then-

current service level was “at a very basic level” and was not working well for the library, she added.

Baldwin said the library has received thank-you notes from the Heritage Museum, the Voters Not Politicians group, and a patron who was grateful that the library remained open as much as possible during the recent severe winter weather.

Code of Conduct: The board’s January packet included copies of a proposed updated Code of Conduct Policy, and the board is scheduled to vote on the updated policy in February. Several board members noted that the proposed policy, in comparison to the current one, does not forbid carrying weapons into the library. Such restrictions are now illegal, Masin said.

Board comments: none.

Kodis made a motion to adjourn, and Ast supported the motion. The board adjourned at 7:50 p.m.

The next board meeting will be held Feb. 27, 2018.

Respectfully submitted,

William F. Ast III