

PARCHMENT COMMUNITY LIBRARY
BOARD OF TRUSTEES MEETING
DATE June 23, 2009

1. The meeting was called to order by President Banner at 6:59 PM.
2. Roll call: Paul Banner, Linda Driscoll, Ron Flaspohler, Stephanie Grathwol, Robert Heasley, Richard Holcomb, Susan Sonnevil.
3. Acknowledgement of guests: Jerry Cross and Lindsey Splendorio of Wachovia Securities.
4. Reading and approval of the May 26th minutes: Motion to approve by R. Heasley, support by R. Holcomb. Motion carried.
5. Monthly Financial Report: Wachovia Securities distributed five handouts and presented factual information plus their view of the current investment options and what may be the best instruments to serve our library's resources in view of Public Act 20's stipulation that investments be with institutions that have an office in Michigan. Discussion and go-forward plan: (1) remove approximately \$300K now from the money market fund, (2) keep other investments with Wachovia as some are maturing soon, and (3) after the July Kindleberger Festival, Teresa Stannard will meet with local banks and credit unions to negotiate the best interest rate for CDs with a total of \$250K at each institution.

Teresa presented the report. The following transfer was approved on a motion by R. Heasley, support by L. Driscoll. Motion carried.

From 9800 To 9787 Amount \$3,700.00

Stanley Stevens Fund: Discussion. Teresa will draft a letter for Paul's signature advising the Kalamazoo County Community Foundation that we do not want any dividends reinvested. In addition, for any future potential estate gifts, we will not recommend this fund.

The financial report was accepted and bills presented for payment were approved on a motion by S. Grathwol, support by R. Flaspohler. Motion carried.

6. There was no public comment.
7. Monthly Director's Report: Teresa presented the report and also distributed our Kindleberger Festival Parade items: a "Cat in the Hat" hat that the library will keep, and a "LIBRARY" T-shirt that each trustee will keep, reimbursing the library for at \$19.38 each.

8. Monthly Statistical Report: Teresa presented the report. Videos on VHS and Books on Cassette will end this month. Teresa is looking at the periodicals and may weed out some of these. The Summer Reading counts will be based on the actual participation and not the number of people who sign up.

9. Communications: None.

10. Committee Reports: None.

Unfinished Business

11. HVAC Project: Teresa presented the progress report. This project is nearly complete. Trane's service continues to be a disappointment, and the issues with the second unit that keeps freezing up must be resolved soon. Per Rob Heasley, the workmanship that he has often seen throughout this process is evidently quality work. A motion to approve the next payment of \$104,149.80 to Byce was made by R. Heasley, with support by R. Holcomb. Motion carried. The balance of \$16,615.40 will be held and considered for approval at the July board meeting.

New Business

12. Auditing Firms Quotes: Teresa advised results to date, will contact more firms, and report at the July board meeting.

13. Logo Quotes: Teresa provided status. We will continue to seek the best value for our future logo, and look forward to seeing LKF's marketing strategy.

14. Policy Review – Patron Conduct Policy, 1st Reading. Teresa to change “co-director” to “director” and other appropriate changes in wording. Motion by R. Heasley, support by S. Grathwol to accept for 1st reading with these changes. Motion carried.

15. 2009 – 2010 Budget, 1st Reading: Discussion. Motion by L. Driscoll, support by R. Heasley to accept for 1st reading. Motion carried.

The meeting was adjourned at 8:30 PM.

Respectfully submitted,

Stephanie G. Grathwol, Recording Secretary