

**Minutes of The David A. Howe Library
Board of Trustees
October 12, 2017**

Trustees Present: Don Comstock (President), Mark Finn (Vice-President), Laurie Hennessey, Emily Peavey, Janice Porter, Connie Synakowski (Secretary)

Absent: Nic Gunning (Director) Ed Pekarek, Anne Sobeck

Call to Order: Vice-President Comstock called the meeting to order at 7:35 AM.

Discussion and Approval of Minutes:

A motion was made by Trustee Hennessey to approve the September 12, 2017 minutes. Trustee Porter seconded and the motion carried.

Director's Report – Discussion on the following items:

Director Gunning experienced car trouble on the way to today's meeting and could not be present. Therefore there was no formal Director's report.

Committee Reports:

The Finance Committee:

- Agreed to meet on Wednesday, November 8th at 7:30 AM to formulate the 2018 Library budget.

Friends Report: The Friends...

- As of 10/5/17 have a balance of \$20,269.18.

Old Business:

- President Comstock reported that he had met with GERALYN GOUGH in order to ascertain whether she was interested in managing the Library's endowment funds. GERALYN is interested, but wants to work with a firm called Clark Capital.
- Discussion followed about whether to keep the search for endowment managers local.
- The Board decided to hear proposals from both GERALYN GOUGH/Clark Capital, and Wells Fargo if Wells Fargo is willing to travel to the next Board meeting.

- Trustee Porter made a motion to curtail regular business at the November Board meeting in order for the trustees to hear two financial proposals. Trustee Hennessey seconded and the motion carried.
- In other old business, Trustee Porter suggested that a simple edit to the meeting day language in the current Administrative Policy Manual will suffice because the Board has already voted on moving the meetings from Mondays to Tuesdays.
- Trustee Porter also suggested the Board approve any other language updates to the Administrative Policy Manual using an email vote.
- President Comstock announced that he had met with representatives from Community Bank regarding the Library's HVAC project loan. At that time he was able to lock in our interest rate at 3.75%.

New Business:

Adjournment:

Vice-President Finn moved to adjourn the meeting at 8:39. Trustee Porter seconded and the motion carried.

Respectfully submitted,

Connie Synakowski, Secretary