



*Tolland Public Library Foundation, Inc.*  
**Meeting of the Board of Directors**  
**Agenda - April 12, 2010**

1. Call to Order- April 12, 2010, 7:30 PM at Tolland Public Library Program Room

2. Attendance (✓ = present; T = present by telephone)

Phil Bogнар	Barbara Butler	Linda Byam	Betty-Lou Griffin	Christine Hutton
Mary Jo Leahy	Perne Maynard	Heather Ricker-Gilbert		Eric Weiss
Committee members: Kate Farrish				

3. Review/Approval of Minutes – March 8, 2010.

4. Reports of Officers

A. President –

- Contract with an investment advisor – The contract with Apex Investment Services, Inc. and Schwab investment engagement documents were signed March 19, 2010. Apex completed investing our assets in the 60/40 equity/fixed ratio per the draft investment policy. I requested that \$7,000 be kept in liquid assets to enable our first grant to the library from the endowment funds.

B. Treasurer-

- Current balances:
  - TPLF Main Operations = \$ \_\_\_\_\_
  - TPLF Book and Materials = \$ \_\_\_\_\_
  - TPLF LT Endowment = \$ \_\_\_\_\_
  - The Rockville Bank and Webster Bank CDs matured and are closed. All King/Eaton Endowment accounts have been transferred to our Schwab account as of 3-26-2010:
    - Transferred value = \$560,514.60
- Grants made to the library for two Bibliomation PCs -\$2778 and Virus Protection on all - \$80
- The State Attorney General's office approved our request for exemption based on: "Any charitable organization which normally receives less than fifty thousand dollars in contributions annually, provided such organization does not compensate any person primarily to conduct solicitations." This will not expire unless our circumstances change.
- Status on do we have to file IRS 990 or will 990 EZ suffice
- Selection of a CPA

6. Committee Reports -

- Library Director –

Plans for use of funds from the Eaton /King Endowment and timing of grants from the Board  
Progress on condition of program room carpet and plastic feet for chairs to prevent carpet damage.

- Finance Committee – Phil, Eric, Linda – We plan to schedule time to organize board records including the RPF responses using our file cabinet.
- Eaton/King Gift Recognition Activity Committee: Heather, Chair; Mary Jo, Betty-Lou, Kate
  - Updates to the Eaton gift recognition activities plan and budget for June 19<sup>th</sup>.
  - Research Eaton / Dimock / King family history
- Public Awareness Committee: Betty-Lou, Chair; Kate, Heather
  - Plans for communication relating to recognition celebration



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7. Items for review, discussion and action by the Board

- Review and approval of our revised Investment and Spending Policy documents.
- Terms of the “Book” fund
- Records Keeping – Our goal is to have an “Information Records” coordinator and secure storage space for our records. The Town Manager referenced the State record retention regulations as administered by the State Library. These are intended for a library and many do not apply to our Foundation. Mary Jo will draft a records retention policy appropriate for our role. What we must store, where, for how long, e.g. US mail, e-mail, RFP documents, financial documents. Progress report on obtaining a secure file cabinet located in the library for our files.
- Board Processes - Mary Jo will use the Checklists in the Non-Profit Principles and Practices document from the Connecticut Association of Nonprofits to determine what in we meet, need to create or improve and what does not apply, e.g. we have no employees. Phil asked the Town Manager for guidance on board processes based on what town processes apply to other town boards. Steve Werbner suggested that we ask “Barbara to review what it is you are looking for with Chris and Mike Wilkinson and they could probably quickly determine if we have something you could use as a model.”
- Any other new items

8. Announcements-

Our **next regular meeting** - 5/10/10 at **7:30 PM** in the Library program room

Agenda-

- Preparations for our Recognition / Celebration Activities
- Annual review (July) of our financial records by the town’s financial officer and the Council
- IRS Filing
- Committee reports on progress for our other activities

9. Adjournment – goal before 9:30 PM