



Tolland Public Library Foundation, Inc.
Meeting of the Board of Directors
Agenda - December 7, 2009

1. Call to Order 7:30 PM

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

| | | | |
|------------------|----------------|------------------------|-------------------|
| Phil Bognar | Barbara Butler | Linda Byam | Betty-Lou Griffin |
| Christine Hutton | Robert Maynard | Heather Ricker-Gilbert | Eric Weiss |
| Mary Jo Leahy | Kate Farrish | | |

3. Review/Approval of Minutes – Nov. 16, 2009

4. Reports of Officers

A. President –

- RFP for advisor published November 23, 2009, no e-mail questions yet.

B. Treasurer-

- Update on expenses, donations, and current value of the IRA Beneficiary account
- Progress on budget for 2010 including estimates for the Town Attorney to review the contract and Blum Shapiro work. Request to Reed Risteen for:
 - 1) an estimate to review our books, and
 - 2) an opinion, do we need to file form 990 and if yes estimated cost.

5. Committee Reports -

- Library Director - Possible gifts of public access PCs supported by Bibliomation or other items.
- Finance Committee – Phil, Eric, Linda - See attached Endowment Management activities tracking The board has previously agreed with the plan to cash out of the IRA Beneficiary Account after December 10. All funds will be transferred to the Webster SMA. The finance committee recommends using three FDIC accounts of up to \$240,000. These will stay well below the \$250,000 per institution FDIC cap.
 1. A Bank of America NEA Money Market account, totally liquid, earns about 1.4% This must be separate from our other BoA accounts.
 2. Three month CD account at People's Bank. Approx. 0.75%
 3. The balance in a Webster 1 month CD pays about 0.47%, while the SMA is about 0.35%. Barbara Hunt said the transfer will be very easy and have insignificant cost.

We will be working on a draft of questions for advisor candidates; please send suggestion for review in our January meeting.

- Public Awareness Committee: Betty-Lou, chair; Kate, Heather
 - Review and approve draft of thank you to prior donors
- Eaton/Dimock Gift Recognition Activity Committee: Heather, Chair; Mary Jo, Betty-Lou, Kate
 - Updates to the Eaton gift recognition activities plan

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

- FOI Workshop – January 14, 2010 7 PM Council Chambers
- Records Keeping – Determine and document what we must store, where, for how long, e.g. US mail, e-mail, RFP documents, financial documents.
- Any other new items requiring prompt attention



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7. Announcements-

Our next regular meeting: January 11, 2010, 7:30, Library

Agenda-

- Election of Officers
- Finance Committee report on advisor applicants, determine top candidates / interview timeframes, questions for advisor candidates and finalize our process.
- Review goals, revise priorities and commitments for 2010
- Set our budget for 2010, due to the Council in January
- Select dates for our meetings in 2010

8. Adjournment – goal before 9:30 PM