



Tolland Public Library Foundation, Inc.

Meeting of the Board of Directors

Agenda - January 11, 2010

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
Mary Jo Leahy	Perne Maynard	Heather Ricker-Gilbert		Eric Weiss
Committee members:	Kate Farrish			

3. Review/Approval of Minutes – December 7, 2009.

4. Special Business - Election of Officers

5. Reports of Officers

A. President –

- Welcome new board member Mary Jo Leahy, appointed by the Council Nov. 24, 2009
- The ING Beneficiary IRA was closed on December 14, 2009, all funds were sold and the cash value of \$559,179.40 was transferred to our Webster SMA account (see further details in the Finance Committee report).
- I contacted Reed Risteen from Blum Shapiro and he explained that he declined our request to provide a quote for accounting services because his firm would not be in the competitive range of smaller CPA firms. I asked our treasurer to contact the account we have used in the past and other local accounting firms for estimates on the services we will need.

B. Treasurer-

- Current balances: Eaton/Dimock Endowment, TPLF Endowment, Book Fund, Operating. SMA account – closed
- Report on selection of an accountant for our annual review.
- Draft budget for 2010.

6. Committee Reports -

- Library Director - Town budget and timing for new flat screen computers for public access.
- Finance Committee – Phil, Eric, Linda - See Endowment Management activities tracking. Three accounts were opened with the funds from our SMA account.
 1. A Bank of America NEA Money Market account with \$219,179.40 earns about 1.34%
 2. Three month CD account at Rockville Bank Approx. 0.7% AP - open with \$240,000.
 3. The balance \$100,000 at Webster Bank 3 month CD at 0.6%, expires 3/16/2010

Report on advisor applicants, determine top candidates / interview timeframes, questions for advisor candidates and finalize our process. The Finance Committee began the review of the proposals submitted on January 6, 7:30 PM at the Library.

- Public Awareness Committee: Betty-Lou, Chair; Kate, Heather
 - Phil printed and sent our thank you letter to all prior donors (32 letters) on Dec. 14.
- Eaton/Dimock Gift Recognition Activity Committee: Heather, Chair; Mary Jo, Betty-Lou, Kate
 - Updates to the Eaton gift recognition activities plan- will begin to research Eaton-Dimock family history and plan for the recognition activities



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

- Set our budget for 2010, due to the Council in January
- Select dates for our meetings in 2010- How frequently do we need to meet ? (bring calendars)
- Review goals, revise priorities and commitments for 2010
- **FOI Workshop – January 14, 2010 7 PM Council Chambers.** Phil not available to attend, but Kate and Perne (Bob) are interested in attending.
- Records Keeping – Need to determine and document what we must store, where, for how long, e.g. US mail, e-mail, RFP documents, financial documents. Mary Jo and Barbara will research this. Goal is to have an “Information Records” coordinator.
- Board Processes - Mary Jo provided a Non-Profit Principles and Practices document from the Connecticut Association of Nonprofits. We could start by determining what in the Checklists we meet, need to create or improve and what does not apply, e.g. we have no employees.
- Any other new items

8. Announcements-

Our **next regular meeting** - TBD

Agenda-

- Progress on selection of investment advisor and scheduled presentations / interviews
- Committee reports on progress for our goals, revised priorities and commitments for 2010

9. Adjournment – goal before 9:30 PM