



*Tolland Public Library Foundation, Inc.*  
**Meeting of the Board of Directors**  
**Agenda - March 8, 2010**

1. Call to Order- March 8, 2010, 7:30 PM at Tolland Public Library Program Room

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 – February 8, 2010.

4. Reports of Officers

A. President –

- Progress on contract with an investment advisor – In the Feb. 23<sup>rd</sup> Council meeting our recommended advisor, and the approach I outlined of requesting changes to the documents in keeping with the Town Attorney's comments, was unanimously approved. The contract and engagement documents have been revised, clarified appropriately and are ready for signing.
- The library roof leak is planned to be addressed in the HVAC redesign (geo-thermal) plan for the Hicks buildings but funding and timing are not certain.

B. Treasurer-

- Current balances: Eaton/King Endowment, TPLF Endowment, Book Fund, Operating.
- Our Rockville Bank & Webster Bank CDs mature on 3/16/10; timing of setup / transfer to new broker
- Report on selection of an accountant for our annual review.
- Status on do we have to file IRS 990 or will 990 EZ suffice
- Per Stephen Eaton, CPA, Office of the Attorney General we can claim exemption from State of CT CPA prepared financial report (PCU Reg1) because our receipts are normally less than \$50,000. We can exceed this limit in one out of every three years and still be exempt from registration. We are waiting for confirmation of this approach from Bernice Gilbert, CPA.
- Request for approval of funding for 7-ring checkbook binder and 6-section folders to organize our 3 BOA accounts' checkbooks and to re-organize 2009 and 2010 records, total approx. \$50.

6. Committee Reports -

- Library Director - Two new flat screen computers for public access are in operation and two old Bibliomation computers are setup for use with educational software for the kids. Progress on condition of program room carpet and plastic feet for chairs to prevent carpet damage. Plans for use of funds from the Eaton /King Endowment and timing of grants from the Board.
- Finance Committee – Phil, Eric, Linda - See Endowment Management activities tracking. Report on letter to “not selected” advisor candidates and revision of our Investment Policy. Plan for storage of RPF responses and our records.
- 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

- Verify by Board vote formal acceptance of the gift of Elizabeth King Eaton as an endowment with the restrictions as set forth in her Will.
- Determine if we need to revise our bylaws – communicate decision to the Town Manager
- Information from FOI session – Are there actions / changes we should make to better comply?
- 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** - 4/12/10 at **7:30 PM** in the Library program room

Agenda-

- Progress on work with our investment advisor
- Annual reports to the Council, State and IRS
- Recognition / Celebration Activity Committee reports and action required
- Committee reports on progress for our other activities

9. Adjournment – goal before 9:30 PM