



Tolland Public Library Foundation, Inc.

**Meeting of the Board of Directors
Minutes - December 7, 2009**

1. Call to Order- 7:35 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
Committee members:	✓ Mary Jo Leahy	✓ Kate Farrish	

3. Review/Approval of Minutes – Nov. 16, 2009. No corrections.

4. Reports of Officers

A. President –

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

B. Treasurer-

- Current balances: Endowment-\$554,232; TPLF Endowment \$5,003.88; Book Fund \$10,166; Operating \$9729. Two donations- Donald Fahr- \$100; United Technology/Pratt & Whitney- \$21.42 United Way (anonymous- annual pledge \$285.60).
- Working on budget for 2010. Requested estimates for the Town Attorney to review the contract, and Blum Shapiro work to review books and form 990 opinion/estimate. Response letter from Reed Risteen at Blum Shapiro declined our request to provide a quote for accounting services, so Phil will make a follow-up phone call.

5. Committee Reports -

- Library Director - Board authorized Barbara to purchase two new computers with flat screen displays for public access, up to \$1400 each. These will be paid from last year's fundraising balance and our operating fund.
- Finance Committee – Phil, Eric, Linda - See Endowment Management activities tracking. The form to close our IRA Beneficiary Account is ready to submit. All funds will be transferred to the Webster SMA. Three accounts will be opened to 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. Will calculate opening amount (approx. \$215,000), to keep balance of all BoA accounts below \$240,000.
 2. Three month CD account at People's Bank. Approx. 0.75%- open with \$240,000.
 3. The balance (approx. \$100,000) in a Webster 1 month CD, pays about 0.47% (vs. SMA is about 0.35%). Barbara Hunt said the transfer will be very easy and have insignificant cost.

Working on a draft of questions for advisor candidates; please send suggestion for review in our January meeting. **Next Finance Committee meeting- January 6, 7:30, Library.**

- Public Awareness Committee: Betty-Lou, chair; Kate, Heather
 - Draft of thank you to prior donors approved with minor revisions. Phil will print and send to all prior donors (approx. 25 letters). Target mailing date- 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 (Dimock farm; Robert Dimock's involvement with Nuremburg trials; etc.)



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

- **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 and a document summarizing our requirements.
- Any other new items requiring prompt attention- none

7. Announcements-

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

Agenda-

- Election of Officers. Phil will e-mail by-laws in advance.
- 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 (bring your calendars).

8. Adjournment – 9:12 PM

Submitted by Betty-Lou Griffin

Acting TPLF Secretary