

**Robert W Rowe Public Library District**  
**Regular Board Meeting held at: Robert W Rowe Library**  
**Date: September 12<sup>th</sup>, 2019**  
**Minutes Draft**

**Call to order:** By – Jennifer Shugrue Time – 7:05 pm

**Trustees present:** Sue Larson, Lesley LaRock, MaryBeth O’Hara, Lonnie “Ed” Dye, Ilana Larson,

**Absent:** Catherine Wise **Guests:** Patti Smith, Paul Marshall

**Open Forum:** Paul spoke on the behalf of First National Bank Trust. The fees are cut in half from the previous holder. Next Tuesday there is a meeting to start looking for potential investments and they are looking for direction. They are looking for guidelines to operate under and the Investment policy. May need to continue operating as a Private Foundation, which previous holder set up. We need to decide whether to investigate how to file as a private trust at the end of the year or how to no longer be a private foundation. They will come up with a proposed list of investments and bring it back to us. They will want to know how much we will want to review each decision or level of involvement. We can get reports quarterly.

**Minutes from previous meeting:** Reviewed **Financial Report:** Reviewed – will need information from the bank about our CD that is due in December for the November meeting.

**Committee Reports:**

- A. Rental Property – final plan for the lot has not come through yet
- B. Strategic Plan Committee – We had our open house and received some good feedback. Jen will send a copy of the accumulated feedback. A big takeaway was to work on the space we currently have. Sue mentioned RAILS might have a webinar on space planning. She will try to find this and send to the board. Where do we want this library to go?
- C. Visionary Committee – this is still currently combined with the Strategic Plan committee
- D. Policy Committee – Policy manual is complete, needs reviewed and voted on next meeting

**Special Orders:**

- A. Tax Levy Ordinance – Sue motions to pass ordinance 20-4, MaryBeth seconds, all in favor, motion passes
- B. Truth In Taxation Compliance Certificate – signed and Patti will send to the County clerk
- C. Audit of Secretary’s records – Sue and MaryBeth signed and it will be sent to the state by Patti
- D. Certificate of Levy - signed and Patti will send to the County clerk

**Board Development:**

- A. IPLAR Report Review – reviewed
- B. Other - none

**Unfinished Business:**

- A. Policy Manual Final Review – this will be reviewed and voted on next meeting
- B. Other – none

**New Business:**

A. Wells Fargo Trust Update – discussed our options around the discussion with First National Bank. Jen will go back to Paul and let him know we would like to know the history of the investment choices, what their definition of significant and moderate are. When do they elect to change investments? We would like to see the investments monthly for 6 months to be fiscally responsible and get a handle on the process. Do we have online access to the trusts? We would like to see interest earning and growth. First National has the choice of investments. MaryBeth moves to allow First National Bank to direct our investment within the parameters of our investment policy, Ilana seconds, MaryBeth aye, Ilana aye, Ed aye, Sue aye, Jen aye, Lesley aye, motion passes.

- B. Other – none

**Library Director’s Report:** See report

**Adjournment:** Motion to adjourn at 9:36pm by Ed Dye, seconded by Sue Larson motion carried.

Respectfully submitted,

X

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Lesley LaRock  
Secretary