

Greenwood Public Library
Investment Board Meeting
December 11, 2018

Attendees: Shan Rutherford, Tamera Russell, Carmen Madsen, Lori Feller, Josh Jackson, Mike Crumbo

Call to Order: Shan Rutherford called the special meeting of the Greenwood Public Library Investment Board to order at 5:45 p.m.

New Business:

Resolution to Invest Rainy Day Fund for 2019: Cheryl Dobbs read the “Resolution to Invest Rainy Day Fund” resolution. Rainy Day funds will be invested in a certificate of deposit account at Lake City Bank. Lori Feller moved to approve the resolution, Carmen Madsen seconded, and the resolution was approved by signature.

New Account Details: Rainy Day funds will be moved into the account on January 2, 2019. Melanie McIntyre (VP, Corporate & Institutional Service Sales Officer) attended the meeting to answer questions. Authorized account signers presented identification to Melanie, to initiate signing privileges at the bank.

Schedule Next Meeting for January 2019: The January meeting of the Investment Board will take place on January 8 at 5:45 p.m.

Adjournment: Shan Rutherford adjourned the meeting at 5:45 p.m.

Greenwood Public Library
Board of Trustees Meeting
December 11, 2018

Attendees: Lori Feller, Carmen Madsen, Mike Crumbo, Tamera Russell, Josh Jackson, Shan Rutherford, Karen Grizzle
Cheryl Dobbs, Emily Ellis, Kevin Hoover, Lynn Johnson, Jane Weisenbach

Call to Order: Lori Feller called the December 2018 meeting of the Greenwood Public Library Board of Trustees meeting to order at 6:00 p.m. Mike Crumbo led the Pledge of Allegiance and Shan Rutherford conducted the invocation.

Minutes of Previous Meeting: Lori Feller asked if there were any additions or corrections to the November minutes. Hearing none, she called for a motion. Tamera Russell moved to approve the November minutes, Carmen Madsen seconded, and the minutes were approved by unanimous voice vote.

Old Business:

Board Correspondence: There was no board correspondence.

Attorney's Update: There was no attorney's update.

Finance Committee Report: Mike Crumbo reported that the Finance Committee met on December 6, 2018. All accounts were in balance. Cheryl Dobbs noted that a resolution to transfer \$168,000 to the Rainy Day Fund would be presented to the board at the next meeting. This is 10% of the budget for 2018. Remaining cash would be recommended to be encumbered for 2019. Cheryl estimated that between \$110,000 and \$120,000 would be available. The committee discussed the projects that could be completed with these funds.

New Business:

Ratify Resolution of the Investment Board: Mike Crumbo moved to ratify the Investment Board resolution to invest Rainy Day funds; Shan Rutherford seconded, and the resolution was approved by unanimous voice vote.

Circulation Policy: A revised Circulation Policy was presented, with changes to reflect the new, fine-free policy. Josh Jackson moved to approve the policy, Tamera Russell seconded, and the policy was approved by unanimous voice vote.

Resolution to Transfer Funds to the Rainy Day Fund: Lori Feller read the motion to transfer excess cash, not to exceed 10% of the budget, to the Rainy Day fund. Carmen Madsen moved to approve the resolution, Mike Crumbo seconded, and the resolution was approved by signature.

Establish Date for End-of-Year Meeting: The consensus date for the end-of-year board meeting as 10:00 a.m. on December 31, 2018

Nomination and Election of Officers: Lori Feller called for nominations for officers for 2019.

Treasurer - Lori Feller nominated Carmen Madsen, seconded by Shan Rutherford
Secretary - Carmen Madsen nominated Tamera Russell, seconded by Karen Grizzle
Vice President - Mike Crumbo nominated Josh Jackson, seconded by Carmen Madsen
President - Shan Rutherford nominated Lori Feller, seconded by Tamera Russell

There were no other nominations. Lori Feller closed the nominations.

Lori Feller called for the election of the slate of officers for 2019. The board voted unanimously to approve the slate and elect the officers.

1782: Cheryl Dobbs distributed copies of the 1782 Notice/Budget Year 2019. She noted that this final recommendation matched the budget submitted to the Department of Local Government Finance.

Review of Accounts Payable and Treasurer's Report: Carmen Madsen asked about check # 007252, payable to Greenwood Public Library for \$38.50. Lynn Johnson said that it is for money to replenish the cash drawer in the circulation department. Carmen then reported that all liabilities have been recognized, checks written, and payments will be made on time. She then moved to approve the Treasurer's Report, Mike Crumbo seconded, and the report was approved by signature.

November Reports:

Director's Report: Cheryl Dobbs reported that a large part of November was dedicated to the review and planning of improvement projects. She then reviewed the list of projects. She also was involved in selecting a new insurance carrier. The new policies will provide expanded coverage at an \$18,000 per year savings.

Development Report: Jane Weisenbach reported that a local foundation has provided a \$7,500 grant for the maker space. This grant, the Friends \$19,000, and the \$14,000 of library funds will ensure construction of the maker space. She noted that there were 2,300 attendees at Greenwood A Glow. She was please to report that \$80,000 was raised in 2018, while \$60,000 was donated by the Friends to the library for programs.

Department Reports: Department heads reported on the activities in their respective departments during November.

Other Business: There was no other business.

Adjournment: Lori Feller adjourned the meeting at 6:48 p.m.

Respectfully submitted,

Mike Crumbo
Secretary