

Carpenter Carse Library – Trustee Meeting

Jan. 28, 2015

Attendees: Katherine Kjelleren, Brian Dunlop, Marianna Holzer, Ed Sengle, Sue Barden, Paul Lamberson, Jim Jarvis, Heather Roberts.

Secretary's Report –Paul moved to accept report, Jim 2nd, report approved.

Treasurer's Report:

- Spelling correction: "Working Capital".
- Discussed the various accounts in our Savings category.
- Revisited the question from November's meeting: will we devote future Deferred Maintenance funds to reimburse recent payments? Darcelene will inquire about this accounting.
- Allegheny balance: \$7871.28 as of Dec. 17th.
- Jim moved to accept Treasurer's report, Paul 2nd Discussion: can Darcelene or Susan confirm that the GE shares in the Allegheny account have been liquidated? Report approved.

Librarian's Report:

- Paul moved to accept the Librarian's report, Heather 2nd, report approved.

Old Business: Budget for 2015-2016 fiscal year.

Sue received a letter from the Select Board dated Jan. 27th requesting a reduction in the Library's budget request of \$1495, for a total of \$204,505. Paul moved to reduce our current budget request by \$1500, Ed 2nd. Discussion: we will reduce this coming year's Deferred Maintenance line by \$1500. **Motion approved.** Sue will report that we are using the entire dividend distribution recommended by VCF toward operations. Jim will draft a letter to address the Select Board's questions.

Consensus of the Trustees: we will share details of our endowment funds with the Select Board to help them understand our "Other Income" category.

Meeting adjourned at 8:30pm.

Next meeting: Feb. 18th at 7pm at the Library. This date is one week earlier than usual because school vacation falls in the last week of February.