



MINUTES

ANNUAL MEETING OF THE TRUSTEES OF THE WADLEIGH MEMORIAL DEVELOPMENT FUND

January 28, 2014 7:00 p.m.

The annual meeting of the Trustees of the Wadleigh Memorial Development Fund was held on January 28, 2014 at the Wadleigh Memorial Library. The Trustees whose names are checked below were present in person:

<u>Trustee Name</u>	<u>Present at Meeting</u>	<u>Trustee Name</u>	<u>Present at Meeting</u>
Peter Basiliere	<input checked="" type="checkbox"/>	Yvonne Beran	<input checked="" type="checkbox"/>
Bill Kokko	<input type="checkbox"/>	Michelle Sampson	<input checked="" type="checkbox"/>
Tom Schmidt	<input checked="" type="checkbox"/>		
Susan Taylor	<input checked="" type="checkbox"/>		

The meeting was called to order by Peter Basiliere at 7:05 p.m.

MINUTES

Minutes from the October 1, 2013 meeting were presented.

VOTED – to accept the minutes from October 1, 2013. All in Favor (AIF).

FINANCE UPDATE

Yvonne Beron presented the treasurers report. NHCF which contains two finds managed on the library trust’s behalf including an agency fund and a designated fund. NHCF funds total \$184,306.88. Savings and checking total \$26,394.52.

Discussion about investment of funds. Yvonne to investigate opportunities to invest in CDs and/or other vehicles which may provide higher return. It was noted that it was important to properly account for restricted funds.

Both President and Treasurer have online access to accounts.



VOTE: to accept treasurer's report. AIF.

OTHER BUSINESS

Yvonne collected contact info for all trustees and will distribute to members for files.

State of NH annual report completed, and once notarized Yvonne will mail with check to the State of NH.

No update from Cecilia regarding 501C3 status. There is a question as to whether status expired. Peter to follow up with Cecilia.

Website updates were reviewed. Send all documents and minutes to Tom for posting.

Trustees are a three year term. Officer terms are one year in length. Officers should be voted upon annually at the annual meeting. Therefore, the following were moved and voted upon to serve as trustees with terms expiring as noted:

- Susan Taylor and Yvonne Beron as trustee with terms expiring in 2016
- Tom Schmidt and Bill Kokko as trustee with terms expiring in 2017
- Peter Basiliere as trustee with term expiring in 2015

VOTED: to elect individuals noted above as trustees. AIF.

Tom moved we re-elect slate of officers:

- Peter Basiliere as President
- Bill Kokko as VP
- Yvonne Beron as Treasurer
- Susan Taylor as Secretary

VOTED: to elect officers noted above. AIF.

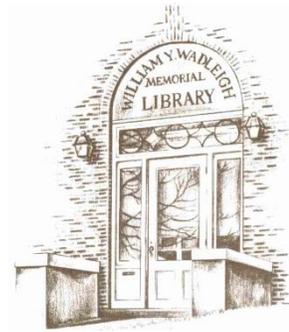
Tom combined bylaws and conflict of interest and proposed changes for review and edit. Susan Taylor will send to Mike Tule for review. Mike is a library trustee and lawyer. Next trustee meeting will include vote on bylaws.

Discussed online giving. Determined that promotion of online giving should wait until 501C3 status is resolved. In the meantime, Tom will continue to research online giving options.

Tom to add approved minutes and history to website.

Wadleigh Memorial Library Development Fund

Michelle provided overview of library activities including discussion of fountain repair and the finalization of 29 Nashua Street purchase. She also provided update on building project and options for renovation or rebuilding.



ADJOURNMENT

There being no further business to come before the meeting, upon motion duly made and seconded, it was:

VOTED: To adjourn at 8:20 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Susan E. Taylor".

Susan Taylor, Secretary