

MINUTES

MEETING OF THE TRUSTEES OF THE WADLEIGH MEMORIAL DEVELOPMENT FUND

March 22, 2016 7:00 p.m.

The meeting of the Trustees of the Wadleigh Memorial Development Fund was held 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 type="checkbox"/> | Yvonne Beran | <input checked="" type="checkbox"/> |
| Bill Kokko | <input checked="" type="checkbox"/> | Michelle Sampson | <input checked="" type="checkbox"/> |
| Tom Schmidt | <input checked="" type="checkbox"/> | | |
| Susan Taylor | <input checked="" type="checkbox"/> | | |

In Peter’s absence, Bill is leading the March 22nd meeting. The meeting was called to order by Bill Kokko at 7:15 p.m.

MINUTES

Minutes from the December 1, 2015 meeting were presented. No revisions.

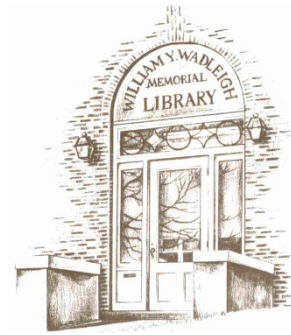
VOTED – Yvonne moved to accept minutes. Tom seconded. All in favor (AIF) of accepting minutes.

FINANCE UPDATE

Summary of financials were distributed prior to the meeting and presented at meeting. The Fund history was also presented for review.

The printing of the expansion brochure was discussed. Two brochures were printed due to design change and copy change. The magnets were printed in calendar 2015. The \$4,149 included in the history includes both brochures and printing of the bumper magnets.

VOTED: Tom moved to accept financials. Susan seconded. AIF of accepting



OTHER BUSINESS

Michelle presented grant request of \$2,500 to support summer reading program. This is the same amount as requested for several years.

VOTED: Susan moved to fund summer reading. Yvonne seconded. AIF of granting requested funds of \$2,500 for the summer reading program.

Michelle conveyed disappointment with election results/support for library expansion.

Further discussion regarding donations and endowment. Bill stated the intent of the donations was to build the endowment. Bylaws state that trustees must follow intentions of donors, but if unrestricted trustees have discretion as to whether to designate donations to endowment or use for other purposes. Trustees will discuss purpose of any significant donation with donor and/or discuss adding to endowment at time of donation.

ANNUAL ELECTIONS:

VOTED: Move to re-elect same slate by Tom. Susan seconded. AIF.

VOTED: Move to re-elect same two trustees Susan Taylor and Yvonne Beran by Tom. Bill seconded. AIF.

Next meeting should be scheduled for September 27, 2016 at 7:00 pm

Motion to close made by Susan, seconded by Yvonne. Meeting adjourned at 8:00 p.m.

Respectfully submitted by Susan Taylor, Secretary