



**MINUTES**

**MEETING OF THE TRUSTEES OF THE WADLEIGH MEMORIAL DEVELOPMENT FUND**

**January 24, 2017 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, <i>President</i>	<input checked="" type="checkbox"/>	Yvonne Beran, <i>Treasurer</i>	<input checked="" type="checkbox"/>
Bill Kokko, <i>VP</i>	<input checked="" type="checkbox"/>	Betsy Solon, <i>Library Director</i>	<input checked="" type="checkbox"/>
Tom Schmidt, <i>Trustee</i>	<input checked="" type="checkbox"/>		
Susan Taylor, <i>Secretary</i>	<input checked="" type="checkbox"/>		

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

**MINUTES**

Minutes from the March 22, 2016 meeting were presented. No revisions.

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

**INTRODUCTIONS**

History of the Library Fund was reviewed as an introduction of the fund and its role to Betsy Solon. Historically most of the support provided has been for the summer reading program. Fund is a 501(c)(3) organization. Purpose of fund is to enhance physical structure and services library provides. Fund could be used as a conduit for building/capital donations as donations would be tax deductible.

**FINANCE UPDATE**

## Wadleigh Memorial Library Development Fund



Summary of financials were distributed prior to the meeting and presented at meeting. Fiscal year 10/1/15 – 9/30/16. Report presented by Yvonne is a calendar year report. Not much activity at this time. Funds are at NHCF vs. investment vehicle and management by fund trustees. Right now available funds are based on interest payments from NHCF. Yvonne presented treasury expenses for Peter to sign/reimburse.

VOTED: Tom moved to accept financials. Bill seconded. AIF of accepting (financials attached)

A note on fundraising was made by Tom – we have a link to accept online donations. Donations would be placed into checking account vs. NHCF unless specified by donor.

### **ANNUAL ELECTIONS:**

VOTED: Move to re-elect same slate of officers. AIF.

VOTED: Move to re-elect trustees Bill Kokko and Tom Schmidt as trustees AIF. Terms end in 2020.

### **GENERAL DISCUSSION**

We need more members. Everyone should think about people who may be interested in serving. Betsy would like to see better coordination between Library Trustees, Friends and Fund. Perhaps a representative from the Library Fund should participate in discussions. It was noted that generally the chairperson of the board of trustees does attend Library Fund meeting, as does the Library Director. The Library Fund could support fundraising efforts regarding library renovations if desired by trustees. The Fund can also be used to invest in fundraising materials.

**Next meeting scheduled for Wednesday April 19, 2017 at 7:00 pm**

Meeting adjourned at 7:25 p.m.

Respectfully submitted by Susan Taylor, Secretary