Library Board Meeting

Frank Bertetti Benld Public Library

**Wednesday, May 11, 2022**

President Mary Ann Scopel called the meeting to order at 5:05 p.m. on Wednesday, May 11, 2022.

Roll Call: Present – Trustees Dona Hubert, Vickie Laughlin, Cindy Saracco, Denise Cadmus, Mary Ann Scopel, and Librarian Mary Newman. Absent – Jerri Bayse, Don Chapman, Cathy Barylske, and Norm Emmons. City Liaison John Balzraine was also in attendance.

**Trustee Laughlin made a motion to accept the minutes of the April 13, 2022 meeting; second by Trustee Cadmus. Voice vote was unanimous. Motion carried.**

**Trustee Saracco made a motion to approve the April 2022 Finance Report: second by Trustee Hubert. Voice vote was unanimous. Motion carried.**

**Librarian’s Report**: (Full report may be viewed on file.). Mary reported that the cinnamon roll fundraiser yielded a profit of $216.50. The Mobile Drivers Unit was here on May 3. There was a small turn out this time. The summer lunch program will begin on May 20. Summer reading will commence on June 1 and will be held on Wednesday mornings. A book signing with Ashley Sarver will take place on Saturday, May 21 at 10:30 a.m. Mary will be attending a training on library safety on June 15. Wednesday summer reading will be canceled that day and Debbie will come in for Mary. Only 1 of our old computers has been sold. Mary suggested lowering the asking price. The Gillespie HS was excited to receive our 3D printer. The Public Health Department will conduct sessions on healthy eating from 10:30-NOON on June 3, 10, 17, and 24. **Trustee Laughlin made a motion to accept the Librarian’s report; second by Trustee Cadmus. Voice vote was unanimous. Motion carried.**

**Committee Reports**: There were no committee reports.

**City Liaison John Balzraine** reported that the city has until June 2 to determine if the voting venue will be changed to the library. He also said the Civic Center project was moving forward nicely.

**Continued** **Business**: (a) Fundraisers: The cinnamon roll sale yielded a profit of $216.50. Mary is going to check on having another Kingel sale. She will also check with John Baggio about holding another fundraiser at Amore on September 22, 2022. (b) Computers: Because the old computers are not selling, Mary suggested lowering the price. **Trustee Saracco made a motion to drop the selling price for the computers to $150; second by Trustee Laughlin. Voice vote was unanimous. Motion carried.**

**New Business:** (a) Investments: Trustee Laughlin gave a report of the recommendations made by Greg Craine following a meeting she and Trustee Saracco had on Monday, May 9, 2022. He proposed that the $20,000 from the structured CD that matured in March be reinvested in another structured CD for a period of 5 years. This investment could yield as much as 4%-8% in interest and possibly more. He pointed out that all of our investments are insured so that we will never lose the principle. He also suggested that we invest the $74,000 that we have from two mature CD’s in a 3-year CD at a rate of 3.1%. After these investments all of our money will be invested with LPL and maturity dates will be laddered so that we will have something due every year from 2023-2028.**Trustee Saracco made a motion to reinvest the $20,000 from the structured CD that matured earlier this year in a 5-year structured CD that could produce interest between 4% and 8%. Additionally, a motion was made to invest $74,000 into a 3-year CD at the rate of 3.1%; second by Trustee Huber. Voice vote was unanimous. Motion carried.** Another issue under “Investments” was that of a need to change the signature card on file with LPL. **Trustee Laughlin made a motion to remove Toni Wargo from the LPL signature card and to add Trustee Saracco while retaining Trustee Laughlin; second by Trustee Cadmus. Voice vote was unanimous. Motion carried.** Changes will be made and the paperwork will be filed and signed by Board President Mary Ann Scopel.

**Items for Next Agenda** – Fundraisers and computers

**Announcements:** Illinois Valley will be bringing clients to the library.

**Trustee Laughlin made a motion to adjourn the meeting. second by Trustee Hubert. Voice vote was unanimous. Motion carried.** The meeting adjourned at 5:45 p.m.

Cindy Saracco

Library Board Secretary