

**Board of Trustees Meeting
Dwight Foster Public Library
January 17, 2019**

Present: Lynn Brown, Tom Fick, Bruce Johnson, Lisa Kotz, Kirsten Mortimer, Eric Robinson, Diana Shull, Jeanne Waggoner **Absent:** Pat Belt, Matt Trebatoski
Guests: Jan Ruster and Steve Olsen of Premier Bank

Call to Order: The meeting was called to order at 9:34 AM by Tom Fick.

Trust Fund Update: Stock market has not done well over 2018 and this affects the Library's portfolio. Slightly under benchmark and main reason was a higher allocation to international stocks last year. That has been adjusted this year—fewer international stocks in portfolio. Steve's recommendation is to allocate more to stocks in the future.

Approval of Minutes: The minutes of the December 17 meeting were approved (Johnson, Waggoner).

Public Input/ Communications: No public comments.

Director's Report of Financials and Services for Month 2018:

December fines to City:	\$856.03
YTD fines to City:	\$10,276.47
December Revenue to City:	\$640.75
YTD Revenue to City:	\$7,677.12
YTD Total Deposits:	\$17,953.59

Director's Report Highlights:

- Typical end of the year stuff: pay raise of 1.5% due to city policy.
- UW Whitewater intern starting on Monday for 150 hours.
- Programming
 - Adult reading bingo for avid readers
 - Aging and senior health care program is still evolving. Amy is getting ideas and information from surrounding libraries and other community groups.
 - Winter travel series starting again.
 - Book release party for Karla Manternach's book *Meena Meets Her Match* 9 February 2019.

Approval of Bills: The payments for all December bills were approved. (Kotz, Mortimer)

Library Board: Replacement member for the personnel subcommittee is needed since Kathy Topel stepped down. Bruce Johnson will serve on the personnel subcommittee. Motion to accept Bruce Johnson approved (Kotz, Mortimer).

Library Trust: Proposed changes in the trust investment policy: Liquidity. Revised the policy to be clearer about what is allowed and includes a formula to calculate the amount that may be used in annual budget expenditures. Evaluation & Review: changes to ensure that Premier Bank will provide enough context for performance of Trust funds so that the Board can effectively evaluate that performance. Additionally, there are two sections where the language could be a little clearer (Designation and Signature sections). Motion to change the Library Trust policy in these 4 areas is approved (Kotz, Brown).

Friends of the Library: Book sale in January was a little slow due to weather. Friends of the Library rewrote guidelines about changing the language of their gifts to the library to allow that money to be used for programming instead of just for technology.

Friends of Lorine Niedecker: Annual report submitted.

Adjournment: The meeting was adjourned at 10:35 AM (Mortimer, Johnson).

NEXT MEETING: February 18, 2019 at 9:30 AM