

Meeting of the Board of Trustees of the Coburn Free Library August 15, 2024

Present: Linda Williams, President, Ellen Keough, Secretary, Michael Fenn, Treasurer, David Woodburn, Trustee, Carlynn Freitag, Trustee, Mikayla Worzel, Executive Director

Excused: Joe Palladino, OACSD Trustee, James Pritchard, Vice-President

Approval of July Minutes: Carlynn Freitag moved that the July minutes be accepted. Mike Fenn, seconds. Approved.

Financial Report: Account balances have been reconciled to statements for July.

From Bank Statements as of 7/31/24:

Director Discretionary Fund	\$ 4,141.28
Line of Credit	\$ 10,611.92
Regular Checking	\$ 103,291.33
Endowment Fund	\$ 863,803.32
CD-Tioga State Bank	\$ 25,000.00

The CD matured in July and \$25,000 was reinvested for another 6 months. We are still on line to complete the Line of Credit payments. The plan is to keep this account open with a zero balance for use for the HVAC project. Mention was made that the endowment funds are up about \$64,000 this year, but to expect a decrease next month due to recent market corrections. Other “larger” deviations from our budget expectations have been noted on the Profit and Loss Statement.

Director Report:

The Director has received approval for the SHPO Grant which will provide funding for the HVAC system. A general proposal provided by Contractor is necessary documentation required for the grant and is to be provided to FLLS by the September 6 deadline. We have met with multiple contractors and are waiting (as of meeting date) for proposals to return. The Board of Trustees agreed, if in the interest of time, it may be necessary to promise the contract to a particular firm in order to secure the grant.

Reviewed cleaning service quotes and Linda Williams made the motion to accept a contract from the Night Shift. Mike Fenn, seconds, two ayes and one abstention.

New Business:

1. An environmental impact assessment and an assurance assessment were reviewed by the Board of Trustees and completed.
2. We continue to monitor Board member education.
3. The Library will participate in Porch Fest with two bands using our pavilion on August 17.
4. Jan Nolis will continue to provide the payroll service.

The next regular meeting of the Board of Trustees: **Thursday, September 19, 2024 at 10 AM.**

Respectfully submitted, Ellen C. Keough