

**THE WAGNALLS MEMORIAL
BOARD OF DIRECTOR'S REGULAR MEETING
MONDAY, APRIL 26, 2010**

The Board of Directors held a regular meeting on Monday, April 26, 2010 at 7:00 p.m. with all board members present: Mr. Jared J. McGill, Chairman; Mr. David L. Wynkoop, Vice-Chairman; Ms. Theresa M. Krooner, Secretary/Treasurer; Mr. John H. Rogers, Mr. William B. Weimer, Mrs. Carol D. Middaugh, Ms. Amy L. Kruse, and Mr. Kenneth E. Ellinger. Mr. George M. Sheehan attended as a new Board Member. Ms. M. Ellen Gruber, Executive Director, and Mrs. Sandra K. Hall, Accountant, were also present. Mr. Craig Howell, CPA, attended as a guest.

Chairman McGill called the meeting to order at 7:00 p.m. while silent attendance was taken by Mrs. Hall. Chairman McGill then opened the meeting by leading with the Pledge of Allegiance.

Chairman McGill then asked Mr. Sheehan to come forward and he administered the Oath of Director. Following this process, Mr. Sheehan was welcomed as a returning member of the Board of Directors.

The Board Members also extended their sympathy to Mr. Weimer on the loss of his father earlier in the month.

MINUTES AND FINANCIAL REPORTS:

The Board reviewed the minutes for the March 29 regular meeting. Mr. Wynkoop motioned, seconded by Ms. Krooner, to accept the minutes. The motion passed.

The Board then reviewed the Investment and Cash Projection Summary Reports as of 04/22/10, the Monthly Portfolio Gain/Loss Report as of 03/31/10, and the Transfers Report as of 04/06/10. There was discussion regarding the investments. The Board then reviewed a Manning & Napier report showing the portfolio allocation to be at 65-35. The consensus of the Board was to put a plan in place to further protect the investments. The Board asked Ms. Gruber to have several options to present at the next meeting and to invite the Investment Manager, Kevin Kale, to the June meeting. Ms. Gruber reported that the only transfers made year-to-date were from the Board approved 10% of monthly gain.

Chairman McGill updated the Board on the status of the HVAC project. He reported that Carrier still had to do the training on the new system and that they had recommended additional repairs before the system would work properly. He was waiting for them to compile a list of these repairs along with a quote for the work. Ms. Gruber commended Chairman McGill for all his work in this project.

Ms. Gruber then introduced Mr. Craig Howell, CPA, to present the March Financial Statements. He stated that the Financials looked good as most expenses were on target with the budget and some of the income was ahead of projections. The Board then reviewed the March Check Register and a Cashflow Statement prepared by Mrs. Hall projecting updated cash needs through 12/31/10. Mrs. Hall then presented a Fund Balance Report as of 03/31/10. Mr. Wynkoop then motioned, seconded by Mrs. Middaugh, to accept the Financial Reports. The motion passed.

Mr. Howell then presented the draft of the 2009 Form 990PF. After his presentation, he recommended that the two separate accounting systems be consolidated to save money and to facilitate the preparation of the Financial Reports. The Board then reviewed a report of payroll costs that the Library had been incurring due to processing a separate payroll. After some discussion, Mr. Rogers motioned, seconded by Mr. Wynkoop, to consolidate the Foundation and Library accounting systems. The motion passed. The Board then thanked Mr. Howell for attending the meeting and he was excused at 8:20 p.m.

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FINANCIAL REPORTS: (continued)

The Board then reviewed the March bank reconciliations for the Foundation. Mr. Wynkoop then motioned, seconded by Mr. Weimer, to accept the Bank Reconciliations. The motion passed.

The Board then reviewed the 2010 Contributions to Date report as of 04/26/10. Mr. Wynkoop then motioned, seconded by Mr. Rogers, to accept the Contributions. The motion passed.

LIBRARY:

The Board then reviewed the April PLF distribution reports, and the March Library Bank Reconciliations. Mr. Wynkoop then motioned, seconded by Mr. Weimer, to approve the Bank Reconciliations. The motion passed.

The Board then reviewed the March Statistical Report and the Volunteer Hours Report. Ms. Gruber presented information on the dollar value of volunteer time by state showing the value in Ohio to be \$18.00 per hour. She stated that the Library would not be able to operate without the volunteers. She then noted that Saturday was the Spring Clean-up Day.

The Board then discussed the replacement of the Library Fiscal Officer. After this discussion, Mr. Rogers motioned, seconded by Mr. Ellinger, to appoint Sandra Hall as Library Fiscal Officer and pay at the same rate allocated for the previous Library Fiscal Officer. The motion passed.

Ms. Gruber then reported on some other staff changes, noting that she had filled a Patron Services position, but that she still needed to replace a position in the Reference Library, and an IT position.

OLD BUSINESS:

There was discussion regarding the 85th Anniversary Campaign and the Trash and Treasure Sale to be held on Memorial Day. The Board then reviewed the executed PLF Distribution Agreement.

NEW BUSINESS:

The Board then reviewed the updated Industrial Appraisal Report as of 12/31/09 and the May newsletter.

Ms. Gruber then noted it was still necessary to replace the Administrative Assistant position.

There was discussion regarding the election of officers. Mr. Rogers motioned, seconded by Mr. Wynkoop, to nominate Mr. McGill to repeat as Chairman. The motion passed. Mr. Rogers then motioned, seconded by Mr. McGill, to nominate Mr. Weimer as Vice-Chairman. The motion passed. Mr. Weimer then motioned, seconded by Mr. McGill, to nominate Ms. Kruse as Secretary/Treasurer. The motion passed. The Board then voted unanimously to elect Mr. McGill as Chairman, Mr. Weimer as Vice-Chairman, and Ms. Kruse as Secretary/Treasurer.

The Board then reviewed the March Room Usage Report, which was still down for the year.

With that, the meeting was adjourned at 8:45 p.m.

Sandra K. Hall, Recording Secretary

Jared J. McGill, Chairman

Theresa M. Krooner, Secretary/Treasurer