

**THE WAGNALLS MEMORIAL FOUNDATION  
BOARD OF DIRECTOR'S REGULAR MEETING  
MONDAY, JULY 23, 2007**

The Board of Directors held a regular meeting on Monday, July 23, 2007 at 7:00 p.m. with the following board members present: Mr. David L. Wynkoop, Mr. George M. Sheehan, Mr. Carl C. Heister, Mr. John H. Rogers, Ms. Deblin Jennings and Mr. Jared McGill. Mr. Stuart Payne was absent. Ms. M. Ellen Gruber, Executive Director, and Mrs. Sandra Hall, Office Manager, were also present.

Chairman Wynkoop called the meeting to order at 7:00 p.m. while silent attendance was taken by Mrs. Hall.

There was discussion regarding having a New Year's Eve event and the Board listened to a CD of a band that was under consideration for the entertainment.

**MINUTES AND FINANCIAL REPORTS:**

The Board then reviewed the minutes for the June 25 regular meeting. Mr. Heister motioned, seconded by Mr. McGill, to accept the minutes as presented. The motion passed.

Mr. Sheehan presented the Investment and Cash Summary as of 07/19/07 and distributed an updated Portfolio Analysis report as of 07/22/07. There was discussion regarding whether the 10% of gain should still be allocated to the Mortgage Fund but the consensus was no since \$100,000.00 had already been allocated on 07/03/07.

The Board then reviewed the Contributions to Date and the Mortgage Retirement Campaign to Date reports. Ms. Gruber reported on the American Legion meeting that she had attended.

The Board then reviewed the May Budget Report. After some discussion, Mr. Heister motioned, seconded by Mr. Rogers, to accept the Financial Reports. The motion passed.

**LIBRARY:**

Chairman Wynkoop reported that the Executive Committee had met with Mrs. Erma Storts, Library Director, and Ms. Sandi Plinke, Clerk-Treasurer, regarding some budgeting issues. He reported that it was the recommendation of the Executive Committee to allow the Library to postpone their monthly Shared Library Expense payment. After some discussion, Mr. Heister motioned, seconded by Mr. Sheehan, to accept the recommendation of the Executive Committee with the understanding that the Library needed to present a plan by the Foundation's next meeting on how they proposed to bring the payments current. The motion passed.

Ms. Gruber reported on her conversation with Mr. Larry Corbus, Library Consultant, regarding the OPERS decision that the Foundation and Library employees are subject to OPERS membership. There was discussion regarding his recommendations concerning this decision. The Board also reviewed a letter that Ms. Gruber and Chairman Wynkoop had sent to OPERS.

**THEATRE:**

The Board then reviewed the letter that had been sent to potential Directors for the upcoming productions of the Wagnalls Family Theatre. Ms. Gruber proposed having a talent show since there were only two productions on the Wagnalls Family Theatre's 07/08 schedule. The Board agreed as long as it would not be a lot of work for her or the staff.

**OLD BUSINESS:**

Ms. Gruber reported on the Stone City 5K Race while the Board reviewed a report on the net profit from the race. She then reported that the Summer Classic Movie Series was continuing with "Vertigo" to be presented on Friday, July 27. She also reported that there were 20 registrations for the upcoming Women's Wellness Day (Some Time for Me) to be held on Saturday, July 28.

Mr. Rogers updated the Board on the status of the Termite Inspection. He reported that another bid was due in the next day and that all of the companies who had quoted were recommending that the total building be treated instead of just spot treating.

Mr. Sheehan reported that the Foundation's Accountants, Ary Roepcke Mulchaey Stevenson (ARMS), were still reviewing the amended agreement to forgive the outstanding Lithopolis Cemetery A/R balance. The Board reviewed the draft that had been sent to ARMS. Chairman Wynkoop presented information regarding why the Cemetery would like to have this issue resolved soon.

Chairman Wynkoop reminded the Board that a motion regarding the Facility Rental Pricing Schedule had been tabled from the previous meeting. The Board reviewed a report on the costs to the Foundation to rent the facility compared to the current rates collected as well as the proposed rates. The Board also reviewed the Report of Facility Usage as of June, the proposed Pricing Schedule, and a report on the non-profits who are currently using the facility on a regular basis. After some discussion, Mr. Heister motioned, seconded by Mr. McGill, to approve the proposed standard rates only. The motion passed. After further discussion, Mr. Sheehan motioned, seconded by Mr. Rogers, to approve the proposed Bloom Township rates for other than Bloom Township non-profits. The motion passed.

**NEW BUSINESS:**

Ms. Gruber proposed having a Masquerade Ball on Halloween 2008, and there was discussion regarding a suggestion that she had received for another event.

The Board then discussed a Board of Directors application that had been received.

At 8:45 p.m., Chairman Wynkoop excused Ms. Gruber and Mrs. Hall so that the Board could enter Executive Session to discuss the 05/06 audit. At 9:00 p.m., the Board came out of Executive Session. Mr. Heister motioned, seconded by Mr. Sheehan, to hire an outside consultant to get the books ready for the audit. The motion passed.

With that, the meeting was adjourned at 9:10 p.m.

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Sandra K. Hall, Recording Secretary

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David L. Wynkoop, Chairman

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Carl C. Heister, Secretary/Treasurer