

**THE WAGNALLS MEMORIAL FOUNDATION
BOARD OF DIRECTOR'S REGULAR MEETING
MONDAY, SEPTEMBER 24, 2007**

The Board of Directors held a regular meeting on Monday, September 24, 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.

MINUTES AND FINANCIAL REPORTS:

The Board reviewed the minutes for the August 27 regular meeting. Mr. Heister motioned, seconded by Ms. Jennings, to accept the minutes as presented. The motion passed.

Mr. Sheehan presented the Investment and Cash Summary as of 09/20/07 and distributed an updated Portfolio Analysis report as of 09/24/07.

Ms. Gruber presented the Contributions to Date report, and reported on an addition to the report by thanking Carl and Phyllis Heister for their generous Scholarship contribution. Mr. Heister motioned, seconded by Mr. Rogers, to accept the Contributions to Date report. The Board then reviewed the Mortgage Retirement Campaign to Date report.

LIBRARY:

Mr. Sheehan updated the Board on the last Library Board meeting by reporting that the Library Board had voted to terminate its contract with the Clerk/Treasurer. He recommended that the Foundation Board ratify the Library Board's motion. After some discussion, Mr. Sheehan motioned for the Foundation Board to ratify the motion made by the Library Board to terminate its contract with the Clerk/Treasurer. The motion passed unanimously.

The Board then reviewed reports on Library Cash on Hand and Expenses Owed and discussed various options regarding these balances.

Ms. Gruber reported on the good news that the Foundation had won its appeal of the OPERS decision. Another determination letter had been received stating that the Foundation is not a public employer and its employees are not public employees. She then reported on the Budget Commission hearing at which the 2008 proposed Library budget for the LLGSF was presented. The Board then discussed the lack of air conditioning in the Library and reviewed some bills related to its repair. There was discussion regarding a Board application that had been submitted. After this discussion, the Board asked Ms. Gruber to invite the applicant to the next Board meeting.

THEATRE:

Ms. Gruber reported that Ms. Barbara Medlock had agreed to be the Director of "It's a Wonderful Life – The Musical" which opens on November 30 and runs through December 16. Mr. Sheehan mentioned that they still needed a Musical Director and inquired as to the status of the part-time Theatre Manager. Ms. Gruber distributed the Wagnalls Family Theatre's Theatre Manager Job Description. The Board reviewed this document and discussed this position. After this discussion, Mr. Sheehan motioned, seconded by Mr. Heister, to approve a part-time contract for Theatre Manager of no more than \$5,000.00 in the first year per the Wagnalls Family Theatre's Theatre Manager job description. The motion passed.

OLD BUSINESS:

Ms. Gruber updated the Board on the status of the 2005/2006 Audits. The Board reviewed a proposal by Howell and Associates and Ms. Gruber reported that Craig Howell would be at Wagnalls the next day.

Ms. Gruber then reported that the termite treatment of the building was complete and that Wagnalls would be paying the bill over time.

The Board then reviewed a tentative report on the Golf for Scholarship golf outing. Ms. Gruber thanked Ms. Jennings and Mrs. Terri Sheehan for their hard work on this event. There was discussion regarding the number of scholarships to be paid from the proceeds and it was decided to wait until the next Board meeting so that Mrs. Sheehan could prepare a final report, as expenses were still being paid.

NEW BUSINESS:

The Board reviewed a letter that Chairman Wynkoop had received regarding a possible fundraising event. Ms. Gruber stated that she expected to have more information regarding this event by early to mid-October.

Ms. Gruber then updated the Board on the status of the Talent Show by reporting that it was being planned for February 2008.

The Board reviewed information regarding a request to use some of the Wagnalls art in a national art show. After some discussion, the Board decided to think about this request and make a decision later.

With no further business to come before the Board, the meeting was adjourned at 8:27 p.m.

Sandra K. Hall, Recording Secretary

David L. Wynkoop, Chairman

Carl C. Heister, Secretary/Treasurer