

**THE WAGNALLS MEMORIAL FOUNDATION
BOARD OF DIRECTOR'S REGULAR MEETING
MONDAY, OCTOBER 22, 2007**

The Board of Directors held a regular meeting on Monday, October 22, 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, Mr. Stuart Payne and Mr. Jared McGill. Ms. M. Ellen Gruber, Executive Director, and Mrs. Sandra K. Hall, Office Manager, were also present. Ms. Theresa M. Krooner, Board applicant, and Mr. Craig Howell of Howell & Associates attended as guests.

Chairman Wynkoop called the meeting to order at 7:00 p.m. while silent attendance was taken by Mrs. Hall. Chairman Wynkoop then welcomed Ms. Theresa M. Krooner, Board applicant, to the meeting. After a brief introduction by Mr. McGill, Ms. Krooner did a brief presentation to the Board on her background and why she would like to be considered as a Board Member. After answering some questions from the Board, Ms. Krooner was thanked for attending and excused from the meeting at 7:20 p.m.

Chairman Wynkoop then welcomed Mr. Craig Howell to the meeting to present information on the progress of the audit preparation and accounting system review. Mr. Howell distributed a report on his findings and recommendations. After his report, he was thanked for attending and excused from the meeting at 7:45 p.m.

The Board then discussed Ms. Krooner's application and presentation. After this discussion, Mr. Rogers motioned, seconded by Ms. Jennings, to appoint Ms. Theresa M. Krooner as a Foundation Board Member. The motion passed.

MINUTES AND FINANCIAL REPORTS:

The Board reviewed the minutes for the September 24 regular meeting. Mr. Heister motioned, seconded by Mr. Rogers, to accept the minutes as presented. The motion passed with one abstaining vote by Mr. Payne, as he was absent from that meeting.

Ms. Gruber distributed an updated Investment Summary as of 10/22/07 and presented the Contributions to Date and Mortgage Retirement Campaign to Date reports. Mr. Sheehan motioned, seconded by Mr. McGill, to accept the contributions. The motion passed.

Mr. Heister presented the September Budget Report and Check Register. Mr. Sheehan presented a Portfolio Analysis Report. After some discussion regarding these reports, Mr. Heister motioned, seconded by Mr. Rogers, to accept the Financial Reports. The motion passed.

LIBRARY:

Ms. Gruber presented the Resolution to Certify the Library Accounts and a report of the Recent Activity and Balances in Accounts as of October 22. After some discussion, Mr. Heister motioned, seconded by Mr. Rogers, to accept the Certification of the Library Accounts. The motion passed. A copy of this resolution has been made a permanent part of these minutes.

Mr. Sheehan updated the Board on the last Library Board meeting. He presented ideas that the Library Board had regarding fundraising and budgeting. The Foundation Board then discussed various options regarding balancing the Library budget. After this discussion, Mr. Rogers motioned, seconded by Mr. Payne, to contract with Howell & Associates to provide further review of the financial numbers. The motion passed.

LIBRARY (continued):

The Board then reviewed bills from Wenger Temperature Control on the repairs to the air conditioning. After some discussion, Mr. Rogers offered to contact Wenger to discuss these bills. Mr. McGill distributed information on the meetings he has had with contractors to obtain quotes on replacing the chillers. There was discussion regarding obtaining engineer recommendations so that the bids are all based on the same specs. Chairman Wynkoop, on behalf of the Board, thanked Mr. McGill for all his hard work in obtaining these bids.

THEATRE:

The Board then reviewed a resume from Ms. Karen S. Edwards for the Theatre Manager position, and information on Ms. Barbara Medlock, Director, and Mr. Brandon Ring, Musical Director, for "It's a Wonderful Life, The Musical". Mr. Sheehan motioned, seconded by Mr. Payne, to approve the Theatre Manager, Director, and Musical Director as presented. The motion passed.

OLD BUSINESS:

The Board then reviewed a final report on the Golf for Scholarship golf outing. Chairman Wynkoop, for the record, thanked Mr. Tom Bohl for his Hole-in-One Sponsorship.

Ms. Gruber informed the Board that the New Year's Eve Party had been officially cancelled, but that she was still planning on having a Cabaret and Masquerade Ball in 2008.

Ms. Gruber reported that she was still obtaining information regarding a request to use some of the Wagnalls art in a national art show.

NEW BUSINESS:

The Board reviewed a letter from Mrs. Hall offering to re-assume the Accounting duties due to the resignation of the Accountant. The consensus of the Board was to have Mrs. Hall do so and to increase her hours accordingly.

The Board then reviewed the Monthly Room Bookings Report as of September 2007 and a letter from the State of Ohio informing them that the Wagnalls Employer Identification Number was contained on a back-up that was stolen, although it is unlikely that someone can access the data contained on the back-up.

Chairman Wynkoop stated that he had been very surprised by his Surprise 50th Birthday Party and thanked the Board and Staff for their cards and gift. There was some discussion regarding the necessity to move the December meeting due to Christmas Eve and the need to decide the number of Scholarships for the 08/09 year.

With no further business to come before the Board, the meeting was adjourned at 9:00 p.m.

Sandra K. Hall, Recording Secretary

David L. Wynkoop, Chairman

Carl C. Heister, Secretary/Treasurer