

**THE WAGNALLS MEMORIAL FOUNDATION
BOARD OF DIRECTORS REGULAR MEETING
MONDAY, DECEMBER 21, 2009**

The Board of Directors held a regular meeting on Monday, December 21, 2009 at 7:00 p.m. with the following board members present: Mr. Jared J. McGill, Chairman, Mr. John H. Rogers, Mr. William B. Weimer and Mrs. Carol Middaugh. Mr. David L. Wynkoop, Vice-Chairman; Ms. Theresa M. Krooner, Secretary/Treasurer and Ms. Amy L. Kruse were absent. Ms. M. Ellen Gruber, Executive Director, and Mrs. Sandra K. Hall, Accountant, also were present.

Chairman McGill called the meeting to order at 7:10 p.m. while silent attendance was taken by Mrs. Hall.

MINUTES AND FINANCIAL REPORTS:

The Board reviewed the minutes for the November 23 regular meeting. Mr. Rogers motioned, seconded by Mr. Weimer, to accept the minutes. The motion passed.

The Board then reviewed the Investment and Cash Projection Summary Reports as of 12/17/09, the Monthly Portfolio Gain/Loss Report as of 11/30/09, a Transfers Report as of 12/07/09, the November Financial Statements as prepared by Mr. Craig Howell, CPA, and the November Check Register for the Foundation. Ms. Gruber reported that the 2007/2008 Audit was completed and that the Auditor had recommended that the Board review the monthly bank reconciliations. Therefore, the Board also reviewed the November bank reconciliations. Mrs. Middaugh then motioned, seconded by Mr. Rogers, to accept the Financial Reports and the Bank Reconciliations. The motion passed.

The Board then reviewed the Contributions to Date report as of 12/21/09. Ms. Gruber reported that as a requirement of the Auditor of State's office as a recipient of public funds through the Public Library Fund (PLF), the Board of Directors of the Wagnalls Memorial must approve all donations to the Library. Therefore, the Board reviewed a listing of donations made directly to the Library from 01/01/09 to 11/30/09 (some of which had already been accepted previously). Ms. Gruber then reported that there had been a good response to the Holiday Mailing. She also reported that the Lithopolis Area Fine Arts Association (LAFAA) had ceased operations and was transferring its remaining funds to Wagnalls. She gratefully acknowledged that \$2,000 had already been received designated for the Library. Mr. Rogers then motioned, seconded by Mr. Weimer, to accept the Contributions. The motion passed.

LIBRARY:

The Board then reviewed the Ohio Department of Taxation's report on the December PLF distribution by County, which showed an 11.6% decrease from December 2008 and a 17.8% annual decrease from 2008. The Board also reviewed the November Statistical Report. The Board then continued the discussion on the Library Advisory Group which was tabled from the last meeting. After this discussion, Mr. Rogers motioned, seconded by Mr. Weimer, to cease operations of the Library Advisory Group. The motion passed.

Ms. Gruber then reported that the Board needed to approve the Library Fiscal Officer's (LFO) compensation and bonding. After discussing recommendations regarding the current bond amount, Mr. Weimer motioned, seconded by Mr. Rogers, to bond the LFO at \$50,000. The motion passed. Mr. Rogers then motioned, seconded by Mrs. Middaugh, to approve that one-half of Deb Silvia's wages be designated as LFO compensation. The motion passed.

LIBRARY: (continued)

The Board then reviewed a proposed agreement with the State Library for a grant to help with costs regarding Internet content filtering. Mr. Rogers then motioned, seconded by Mrs. Middaugh, to approve the State Library grant for filtering. The motion passed.

The Board then reviewed the November bank reconciliations for the Library. Mrs. Middaugh then motioned, seconded by Mr. Weimer, to accept the bank reconciliations. The motion passed.

OLD BUSINESS:

The Board then reviewed the 2010 Proposed Foundation Budget, along with a 2010 Proposed Foundation Cash Budget, prepared by Mrs. Hall. Mr. Weimer then motioned, seconded by Mrs. Middaugh, to approve the 2010 Proposed Budget. The motion passed.

The Board then reviewed a Report of Scholarship Funds in order to determine the 2010/2011 Scholarship Awards. After a discussion of these funds, Mr. Weimer motioned, seconded by Mr. Rogers, to award a \$1,000 and a \$500 Mabel Wagnalls Jones Scholarship, a \$1,000 American Legion Post 677 Scholarship, a \$500 Phyllis Heister Scholarship, a \$1,000 (or 2-\$500) A.B. & Hazel Weiser Scholarship, a \$500 Charles V. Moore Scholarship, and 12-\$1,000 Harry A. & Muriel Dunn Ward Scholarships. The motion passed.

The Board then reviewed an Accrued Sick Time Report to decide whether to reinstate the payout of accrued sick time to eligible employees that was frozen on July 13, 2005. After some discussion, Mr. Weimer then motioned, seconded by Mrs. Middaugh, not to pay out any monies this year but to again re-visit this issue in one year to see what the funding situation is like at that time. The motion passed.

NEW BUSINESS:

The Board then reviewed the Room Reservation Report as of 11/30/09 showing that room usage was still down.

With that, the meeting was adjourned at 8:15 p.m.

Sandra K. Hall, Recording Secretary

Jared J. McGill, Chairman

Theresa M. Krooner, Secretary/Treasurer