

**THE WAGNALLS MEMORIAL FOUNDATION
BOARD OF DIRECTOR'S REGULAR MEETING
MONDAY, APRIL 27, 2009**

The Board of Directors held a regular meeting on Monday, April 27, 2009 at 7:00 p.m. with the following board members present: Mr. David L. Wynkoop, Mr. Jared J. McGill, Mr. John H. Rogers, Ms. Theresa M. Krooner, Mr. William B. Weimer and Mrs. Carol Middaugh. Ms. M. Ellen Gruber, Executive Director, and Mrs. Sandra K. Hall, Accountant, were also present.

Chairman Wynkoop called the meeting to order at 7:05 p.m. while silent attendance was taken by Mrs. Hall. Mr. McGill reported that Carrier needed to postpone the demonstration of the HVAC system because they encountered some problems with the software and were going to upgrade it at no charge.

MINUTES AND FINANCIAL REPORTS:

The Board then reviewed the minutes for the March 23 regular meeting. Ms. Krooner 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 04/23/09, and the Monthly Portfolio Gain/Loss Report as of 03/31/09. The Board discussed where the 10% of the March gain should be applied since the mortgage was now paid off. After this discussion, Mr. Rogers motioned, seconded by Mr. McGill, to apply 10% of any increase on the portfolio to a Maintenance/Rainy Day Fund. The motion passed.

Mrs. Hall then distributed the Fund Balances report as of 03/31/09 and the Board discussed the designated funds. The Board then reviewed the March Financial Statements as prepared by Mr. Craig Howell, CPA, the March Check Register for the Foundation, and the Contributions to Date report as of 04/27/09. Mr. McGill motioned, seconded by Ms. Krooner, to approve the Financial Reports and accept the Contributions. The motion passed.

LIBRARY:

The Board then discussed the FUTA issue and directed Ms. Gruber to seek advice from legal counsel. Ms. Gruber then presented a Library Accounting of Debt Owed as of 04/23/09.

OLD BUSINESS:

Chairman Wynkoop then excused himself from the meeting at 8:10 p.m. and Vice-Chairman McGill assumed command of the meeting. The Board then discussed the proposed Amendments to the Code of Regulations:

Pursuant to the Code of Regulations, as amended August 2, 2005, a proposal to amend the Code of Regulations has been made in writing and submitted to the Directors at a special meeting of the Board of Directors at least five (5) days prior to this regularly scheduled meeting at which a vote regarding such proposal shall be taken.

Said proposed amendments to the Code of Regulations, as amended, are as follows:

Section 2.02(B) shall be deleted in its entirety and substituted in lieu and in place thereof is the following new Section 2.02(B):

"B. Number and Residency. The Directors shall comprise no less than seven (7) nor more than eleven (11) individuals. At least one (1) of the Directors shall be a resident of the Village of Lithopolis and at least three (3) of the Directors shall be residents of Bloom Township in Fairfield County."

OLD BUSINESS: (continued)

Section 2.02(C) shall be deleted in its entirety and substituted in lieu and in place thereof is the following new Section 2.02(C) :

"C. Term. The Directors shall serve for terms of three (3) years each. The terms shall be staggered so that, to the extent practicable, the terms of approximately one-third of the Directors shall end each year. A Director shall serve until a successor is elected and qualified. Beginning with the terms of Directors commencing January 2, 2004, a Director ordinarily shall serve no more than two (2) consecutive full three-year terms. Upon the expiration of one (1) year from the end of such last full term, a person having served two (2) consecutive terms of three (3) years each shall become eligible again to serve on the Board of Directors. In the unusual circumstance that such rotation of Directors is not practicable, a Director may serve one (1) additional three-year term. Such additional term shall be the exception, not the rule, and shall be invoked only in extraordinary cases. Beginning with the terms of Directors commencing January 2, 2004, under no circumstances shall any Director serve more than three (3) consecutive full three-year terms. Upon the expiration of one (1) year from the end of such last full term, a person having served three (3) consecutive terms of three (3) years each shall become eligible again to serve on the Board of Directors."

Pursuant to the Code of Regulations, as amended, a vote of at least two-thirds (2/3) of the Directors then in office shall be necessary for the adoption of any amendment to the Code of Regulations, as amended.

After some discussion, Mr. Weimer motioned, seconded by Ms. Krooner, to amend the Code of Regulations as presented. The motion passed with four ayes and one abstaining vote from Mr. Rogers.

The Board then discussed whether Mr. Wynkoop should remain on the Board for another term and the consensus of the Board was that he should. The Board then discussed the Election of Officers. After this discussion, Mr. Rogers motioned, seconded by Ms. Krooner, to nominate Mr. McGill as Chairman. Mr. McGill then motioned, seconded by Mrs. Middaugh, to nominate Mr. Wynkoop as Chairman, but after some additional discussion, this motion was withdrawn. Mr. Rogers then amended his motion, seconded by Mr. Weimer, to nominate Mr. McGill as Chairman, Mr. Wynkoop as Vice-Chairman, and Ms. Krooner as Secretary/Treasurer. The motion passed.

At this time, Mr. Wynkoop re-entered the meeting.

The Board then reviewed a revised Letter of Intent for the potential lease of the Administration Building. A slide-show presentation from the Spring Open House was tabled due to time constraints.

NEW BUSINESS:

The Board then discussed when to schedule the May Annual Meeting as the regular Board Meeting date was Memorial Day. Ms. Gruber stated that she would send an e-mail to the Board to see what date would be best.

Ms. Gruber then reported that the Scholarship Committee, comprised of herself, Mr. McGill, Mr. Weimer, Mrs. LaVonne Noll, and Mrs. Phyllis Heister, would be meeting soon to select the recipients of the 2009/2010 Scholarships. The recipients would then be announced at the Scholarship presentation during the May Annual Meeting.

The Board then reviewed a proposed list of inventory items to be sold at the Bits 'n Bargains Sale on Memorial Day. Ms. Gruber asked for the Board's thoughts on selling the Conference Table and Chairs, and the consensus was to sell them. The Board then reviewed the schedule for the Spring Theatre Classes, and the March Room Reservation report.

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NEW BUSINESS: (continued)

The Board then discussed a personnel matter regarding the resignation of Mr. Shawn Rickly, effective April 22, from his position as Maintenance Supervisor, having served in the Maintenance Department for 28 years. Ms. Gruber reported that a Flowering Crabapple Tree had been planted on the front lawn in his honor, during a farewell ceremony on April 23, in which Mr. Rickly was thanked for the devoted care that he had shown Wagnalls during his lengthy tenure. She also reported that Mr. Phil Dutcher had been promoted to serve in Shawn's place.

With that, the meeting was adjourned at 8:35 p.m.

Sandra K. Hall, Recording Secretary

Jared J. McGill, Chairman

Theresa M. Krooner, Secretary/Treasurer