

**THE WAGNALLS MEMORIAL FOUNDATION
BOARD OF DIRECTOR'S REGULAR MEETING
MONDAY, JUNE 22, 2009**

The Board of Directors held a regular meeting on Monday, June 22, 2009 at 7:00 p.m. with the following board members present: Mr. Jared J. McGill, Chairman; Mr. David L. Wynkoop, Vice-Chairman; Mr. John H. Rogers, Mr. William B. Weimer and Mrs. Carol Middaugh. Ms. Theresa M. Krooner, Secretary/Treasurer, and Ms. M. Ellen Gruber, Executive Director, were absent. Mrs. Sandra K. Hall, Accountant, was also present. Guests included Mrs. Deb Silvia, Library Fiscal Officer.

Chairman McGill called the meeting to order at 7:05 p.m. while silent attendance was taken by Mrs. Hall. He reported that Ms. Gruber was not able to attend the meeting but had left notes with Mrs. Hall. He also reported that the new HVAC system was still not complete but that Carrier's target date was by 07/06/09; therefore, the system would not be demonstrated at the meeting as per the Agenda. He reported that Carrier planned to train both of the Maintenance Staff, Phil Dutcher and Kelly Gearhart, on the new system soon.

MINUTES AND FINANCIAL REPORTS:

The Board reviewed the minutes for the May 26 public meeting. Mr. Wynkoop motioned, seconded by Mr. Rogers, to accept the minutes. The motion passed.

Mr. Weimer presented the Investment and Cash Projection Summary Reports as of 06/17/09. There was discussion regarding the issue of Huntington not showing the correct percentage of fixed income on the Investment Report because some of the fixed income funds are incorrectly listed with the equities. There was additional discussion regarding the necessity to bid out for Investment Managers since the last time had been five years ago when the Board had selected Manning & Napier. Chairman McGill stated that he would contact Ms. Gruber to begin this bidding process. The Board then reviewed the Monthly Portfolio Gain/Loss Report as of 06/22/09. Mrs. Hall reported that 10% of the gain in May had been applied to expenses. The Board then reviewed the April Financial Statements, as prepared by Mr. Craig Howell, CPA. There was discussion regarding the deficit and a recommendation was made for the Board to have a brainstorming meeting but no definite date was scheduled. The Board then reviewed the May Check Register for the Foundation. After some discussion, Mr. Wynkoop motioned, seconded by Mr. Weimer, to approve the Financial Reports. The motion passed.

The Board then reviewed the Contributions to Date report as of 06/22/09. Mr. Wynkoop motioned, seconded by Mr. Rogers, to accept the Contributions report. The motion passed.

LIBRARY:

The Board then reviewed the Library Accounting of Debt Owed as of 06/18/09, and a Report of 2009 Proposed Budget Reductions. Mrs. Hall reported that the Library Advisory Group had approved these reductions at its last meeting, in order to balance the 2009 Budget, due to notification by the State that libraries would be receiving cuts in 2009. After discussing the proposed reductions, consisting of not reopening on Sundays; reductions in Staff hours and acquisitions; and a request for funds from the Foundation; Mr. Wynkoop motioned, seconded by Mr. Weimer, for the Library to remain closed on Sundays after Labor Day. The motion passed. Mr. Rogers motioned, seconded by Mr. Wynkoop, for the Foundation to grant the Library \$5,000 due to reductions in State monies. The motion passed.

Mrs. Hall then reported that Ms. Gruber's meeting regarding the elevator repair had been rescheduled until Thursday, so more information about what it will cost to fix it would be available after that.

LIBRARY: (continued)

At this time, the Board welcomed the Library Fiscal Officer, Deb Silvia, to the meeting to present the 2010 Proposed Library Budget. She reported that there could be a 45-50% reduction in the Public Library Fund over the next two fiscal years. After her presentation, Mr. Wynkoop motioned, seconded by Mrs. Middaugh, to direct the Library Fiscal Officer to balance the projected 2010 budget and take the balanced budget to the Budget Commission. The motion passed.

Mrs. Hall reported that the Library would like to apply for funds from the American Legion directly. Mrs. Middaugh reported that the Library Advisory Group had approved this at its last meeting. There was some discussion regarding how the funds are being allocated now. After this discussion, Mr. Weimer motioned, seconded by Mr. Wynkoop, to authorize the Executive Director to reapply to the American Legion for Scholarship funds on behalf of the Foundation and for operating funds on behalf of the Library. The motion passed.

OLD BUSINESS:

The Board then reviewed the signed Lease Agreement with Pfeifer Funeral Chapel to lease the top floor of the former Administrative Building for a three-year period commencing on July 1, 2009. Mrs. Hall reported that Pfeifer wanted approval to remove the inner wall dividing the two offices adjacent to the former Board Room, but that they would retain the door so that when the lease ends, they could rebuild the wall and reattach the door if the Board so desired. After some discussion, Mr. Wynkoop motioned, seconded by Mr. Weimer, to approve the request, but asked that Pfeifer get the Board's approval before rebuilding the wall and reattaching the door at the end of the lease. The motion passed.

The Board then reviewed a 1st Quarter 2009 Financial Summary report that was being made available to the public in the Library and on the website, and a thank you note from Keri Baughman for being awarded The Mabel Wagnalls Jones Scholarship.

NEW BUSINESS:

The Board reviewed correspondence from the Ohio Library Council regarding a Library Tax Levy and Allocation of Election Costs. Mrs. Hall reported that Ms. Gruber would have more information regarding this issue.

Mrs. Hall then presented the Room Reservation Report as of 05/31/09 and noted that the revenues were still down from previous years. She reported that the dishwasher had been repaired but that the commercial grade refrigerator would need to be replaced in order for a food service permit to be issued. The Board requested that she obtain estimates for replacing the commercial grade refrigerator.

With that, the meeting was adjourned at 8:50 p.m.

Sandra K. Hall, Recording Secretary

Jared J. McGill, Chairman

Theresa M. Krooner, Secretary/Treasurer