

**THE WAGNALLS MEMORIAL FOUNDATION
BOARD OF DIRECTORS REGULAR MEETING
MONDAY, SEPTEMBER 28, 2009**

The Board of Directors held a regular meeting on Monday, September 28, 2009 at 7:00 p.m. with the following board members present: Mr. Jared J. McGill, Chairman, Mr. David L. Wynkoop, Vice-Chairman; Ms. Theresa M. Krooner, Secretary/Treasurer; Mr. John H. Rogers, Mr. William B. Weimer, and Mrs. Carol Middaugh. Ms. M. Ellen Gruber, Executive Director, and Mrs. Sandra K. Hall, Accountant, also were present.

Prior to the start of the meeting, Mrs. Nancy Fisher asked to address the Board and she was welcomed to the meeting. After addressing the Board, she tendered her resignation from the Library Advisory Group. The Board thanked her for attending and she left the meeting at 7:05 p.m. The Board discussed sending a letter to Mrs. Fisher thanking her for her service over the years.

The Board then discussed potential Board Members. A name was presented of someone who was interested and Ms. Gruber stated that she would send an application to the person.

MINUTES AND FINANCIAL REPORTS:

The Board reviewed the minutes for the August 24 regular meeting. Mr. Wynkoop motioned, seconded by Mr. Rogers, to accept the minutes. The motion passed.

The Board then reviewed the Investment and Cash Projection Summary Reports as of 09/24/09, the Monthly Portfolio Gain/Loss Report as of 08/31/09, the August Check Register for the Foundation, and the Contributions to Date report as of 09/28/09. Mrs. Hall presented the August Financial Statements as prepared by Mr. Craig Howell, CPA. Discussion of these reports included the rise in the stock market, the cost of health insurance, and filing a form for reassessment of real estate tax on the McGill Building. After this discussion, Mr. Wynkoop motioned, seconded by Ms. Krooner, to accept the Financial Reports and the Contributions. The motion passed.

LIBRARY:

The Board then reviewed the September PLF distribution, which was down again as compared to prior months, and the August Statistical Report. Ms. Gruber reported that preventative steps were being taken regarding the H1N1 Virus by applying disinfectant in the Library and on the computers. She reported that the Health Dept. had recently been at Wagnalls to give seasonal flu shots to the community and some of the staff had taken advantage of the opportunity to get vaccinated. Ms. Gruber then reported that the 2007-2008 Audit was scheduled to begin on 10/12/09. The Board then reviewed some background information on the Central Library Consortium. Ms. Gruber then reported that, due to the efforts of the volunteer program headed by Mrs. Patty Drodofsky, the Library had acquired about ten new volunteers. She then updated the Board on upcoming changes regarding the Polaris migration, most notably that patrons will now have to have their own card to checkout materials. She then reported that plans were already underway for the Christmas Open House.

OLD BUSINESS:

There was discussion regarding the Lithopolis Honeyfest and suggestions were made for next year's event. Then Ms. Gruber reported on her and Mrs. Hall's meeting with Mr. & Mrs. Mike Noll regarding the Lamb Scholarship Fund.

NEW BUSINESS:

Mr. Weimer reported that after meeting with prospective portfolio managers and reviewing the reports from Manning & Napier, he was recommending that the Board not change managers at this time. There was discussion regarding how the portfolio was currently allocated. After this discussion, Mr. Wynkoop motioned, seconded by Mr. Rogers, to request Manning & Napier to change the portfolio allocation to be 60-40 within six months, by 1st Quarter 2010. The motion passed. Mr. Weimer distributed information for the Board to review.

The Board then reviewed schedules of upcoming Fall Theatre Classes, an Antique Appraisal Clinic hosted by the Friends of the Library, Yoga and Belly Dancing Exercise classes, and Art and Computer classes.

Mrs. Hall then presented the Room Reservation Report as of 08/31/09 showing that room usage was still down.

Mr. Rogers acknowledged how difficult it had been on the staff during the recent changes and thanked them for being able to deal with the situations that arose at times.

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