

MONDAY, JULY 26, 2004
THE WAGNALLS MEMORIAL FOUNDATION
BOARD OF DIRECTOR'S PUBLIC MEETING

The Board of Directors held a public meeting on Monday, July 26, 2004, at 7:00 p.m. with the following board members present: Mr. David L. Wynkoop, Dr. William M. Haynes, Dr. Robert O. Jepsen, Mrs. Nancy E. Fisher, Mrs. Traci L. Coffman, Mr. John H. Rogers, Mr. James L. Long, Mr. Kenneth E. Ellinger, and Mr. Nathan A. Kingery. Other attendees were Mr. Carl Spencer, Executive Director, Mrs. Sandra Hall, Assistant Director, Mr. Russ Osborn, Financial Analysis Task Team Member, and Mr. Kevin Kale, Manning & Napier Investment Advisor.

The meeting began at 7:00 p.m. with a welcome by Mr. Wynkoop and devotion by Pastor Dave Frasure, followed by the Pledge of Allegiance. Mr. Wynkoop then called the meeting to order and the roll call was taken by Mrs. Hall. All members of the Board of Directors were present. Mr. Wynkoop then asked if there were any additions to the Agenda and there were none.

MINUTES AND FINANCIAL STATEMENTS:

The minutes for the July 17 meeting were approved as submitted. Mr. Long made a motion, seconded by Dr. Jepsen, to approve the minutes. Motion passed. Mr. Wynkoop opened the floor to discussion on making the Foundation Board meeting minutes available to the public. Mr. Ellinger made a motion to open up all past and present minutes, seconded by Mr. Rogers. After some discussion, a vote was taken with ayes from Mr. Rogers, Mr. Ellinger, and Mr. Kingery, and nays from Mr. Wynkoop, Mrs. Fisher, Mrs. Coffman, Dr. Jepsen, Mr. Long, and Dr. Haynes. Motion failed. Mr. Long made a motion to make the Foundation Board meeting minutes available from July 17 on, then after additional discussion, he amended his motion to make the minutes available beginning from January 1, 2004. Dr. Jepsen seconded and the motion passed.

Mr. Wynkoop then asked Mr. Ellinger to come forward. Mr. Wynkoop read a Proclamation from the Board to Mr. Ellinger recognizing his service as Volunteer Interim Director; a copy of which has been made a permanent part of these minutes.

Mr. Wynkoop then introduced Executive Director Carl Spencer. Mr. Spencer spoke on the Foundation being in transitional times and in a serious financial crisis. He referred the public to the handouts that had been distributed at the beginning of the meeting, referencing the handout #7 Community Survey that could be used to provide public opinion and comments. Mr. Spencer then presented handout #3 "The Wagnalls Memorial Foundation 2004 Statement of Activities – Planning Document – Summary". He provided an overview on the Foundation's expenses. He commented that the detail for line 16 "Summary of other expenses" was available if the public would want that information. He commented that he would like feedback from the public on how this information could be better presented. After a brief presentation on this handout, he commented that there were difficult choices ahead. He then introduced his wife Kathy. Mr. Wynkoop then asked for questions from the public. A good discussion followed.

REPORTS/ACTION ITEMS:

Mr. Wynkoop then presented the handout #4 Summary of Recommendations from the Financial Analysis Team and briefly explained the Financial Analysis Task Team process. He then made a presentation on the Artwork. He reported that the Board had a proposal pending from Industrial Appraisal to appraise the building and contents, excluding the

**THE WAGNALLS MEMORIAL FOUNDATION
BOARD OF DIRECTOR'S PUBLIC MEETING
JULY 26, 2004
PAGE 2**

artwork. He read a memo from Trimmer Insurance and reported that the Foundation's tax accountant had stated there was no need at this time to have an appraisal done. He asked for a motion to agree to spend the money for the appraisal or not. Dr. Jepsen moved to not accept the offer from Industrial Appraisal at this time, seconded by Dr. Haynes. After some discussion, motion carried.

Mr. Wynkoop asked for a motion to investigate the sale of the artwork. Mr. Long motioned to proceed and move forward on the valuation of the artwork. After some discussion, Mr. Long amended his motion to read, "Due to the financial straits, it is necessary to have our artwork valued in order for the Board to make a better decision." Mr. Rogers seconded and the motion carried. Mr. Wynkoop urged the public that if anyone has an art background or knows someone that does, the Foundation would appreciate their help. Mr. Spencer was directed to contact the Columbus Museum of Art and Mr. Long volunteered his assistance. Marilyn Freitag wondered when #8 of the recommendations (If we can find the right situation, we would prefer to have someone make the purchase and leave the item(s) here for display) could be pursued and the response was at the next Board meeting. Another comment from the public was that the Board should investigate to see if the Dildines put stipulations on the Chinese Collection.

Mr. Wynkoop then turned the floor over to Mr. Rogers who reported on the Community Building recommendations. After his presentation, he motioned to form a committee to pursue the gathering of information in order to choose the realtor who will advise the Board whether to sell or lease the Community Building. Mrs. Coffman seconded and after some discussion, the motion carried. Mr. Rogers volunteered to head the committee. Mr. Spencer asked for public volunteers but none came forward. There were some questions from the public on the Community Building loan.

Mr. Wynkoop then turned the floor over to Mr. Ellinger who reported on the Cemetery recommendations. He introduced Mr. Jerry Drago, Cemetery Sales Manager, who spoke on the 30% off Summer Special on the Chapel Mausoleum.

Mr. Wynkoop then turned the floor over to Mrs. Fisher who reported on the Library recommendations. She introduced members of the Library Board who were present at the meeting including current members: Chuck Wolcott, Chuck Baughman, Marilyn Freitag, and Patty Bartlett, former member Bob Waibel and Sandi Plinke, Library Clerk/Treasurer. She reported that the Budget Hearing for the 2005 LLGSF funds was coming up on August 9 and that the Foundation had received good news regarding an Attorney General opinion on their LLGSF eligibility. She commented that the next Library Board meeting was on August 19 at 7:00 p.m. in the Recreation Room in the basement of the Administrative Offices and was open to the public.

Mr. Wynkoop then turned the floor over to Mr. Long who, in his words, had the dubious honor of reporting on the Scholarships. He reported that letters had been sent to last year's Mabel Wagnalls Jones Scholarship recipients notifying them that the Scholarship had been reduced to one scholarship of \$1,000 with preference going to a Village of Lithopolis student attending their 2nd, 3rd, or 4th year. There were several public comments and questions regarding this reduction, including why this decision was made immediately when

**THE WAGNALLS MEMORIAL FOUNDATION
BOARD OF DIRECTOR'S PUBLIC MEETING
JULY 26, 2004
PAGE 3**

other decisions have not yet been acted on, the short timeline from when the letter was sent on July 15 until the deadline for applications on July 30, and the Village being shown preference. Mr. Spencer apologized for the short timeline. A question was also raised about the job description of the Executive Director and the response was for fundraising. Mr. Rogers at this time offered that he would like to "eat" his non-vote for Mr. Spencer at the time he was hired because he has worked unbelievably hard and his only agenda is to save Wagnalls.

Mr. Wynkoop then turned the floor over to Mr. Kingery and Mr. Osborn who reported on the Investment Plan and the recommendation of the Financial Analysis Task Team to change investment managers. Mr. Osborn reported that at the meeting on July 17, the Board had selected Manning & Napier Advisors to be the

Foundation's investment manager. Mr. Kevin Kale, Manning & Napier Investment Advisor, then did a presentation on the "win by not losing" investment strategy of Manning & Napier. After this presentation, there was discussion regarding the necessity to select a custodian for the portfolio. Mr. Kingery made a motion to accept Huntington National Bank as custodian, seconded by Mr. Rogers. After some additional discussion, the motion carried with one abstaining vote by Dr. Haynes. Mr. Wynkoop, on behalf of the Board, extended a thank you to Mr. Osborn for the many hours that he has spent working on the Financial Analysis Task Team.

Mr. Wynkoop then turned the floor over to Mr. Ellinger and Mr. Rogers who reported on Fund Raising. Mr. Ellinger reported on the Memorial Day 5K Race and thanked the Board and volunteers for all their support. He spoke on the development in the Lithopolis area and the lack of the developers, other than Dominion Homes, to offer donations to Wagnalls. Mr. Rogers made various suggestions for fundraising including the idea that each Wagnalls patron could give \$50.00 per year for 2, 3, or 4 years.

Mr. Rogers then introduced Mr. Glen Ferrone, with Great Escapes Travel & Cruises in Canal Winchester, who gave a presentation on the Cruising for Charity fundraising program that Carnival Cruises offers. Wagnalls will receive a donation for each cabin sold on the Eastern Caribbean cruise in January and if this one succeeds, a Western Caribbean cruise is being planned for Fall 2005. After this presentation, Mr. Wynkoop spoke on the need for volunteers to participate on a fundraising team.

Mr. Wynkoop then stated that, due to time constraints, the Building and Grounds Team would report at a later meeting. He then tabled the Internal/Staff Relations and Public Relations reports and moved on to the Community Programs/Activities report by Mrs. Coffman. She read the four additions to the Rules Governing Use of Building Policy. Mr. Kingery motioned to accept the revised Policy, seconded by Mrs. Fisher. The motion passed and a copy of the revised Policy has been made a permanent part of these minutes. Mrs. Coffman then read a proposed letter to be sent out to organizations currently not being charged a fee, asking them to pay a nominal fee or donate time/talent at a future event sponsored by Wagnalls. Mrs. Coffman motioned to send this letter to groups who currently use the Wagnalls facilities, seconded by Dr. Haynes. The motion carried.

**THE WAGNALLS MEMORIAL FOUNDATION
BOARD OF DIRECTOR'S PUBLIC MEETING
JULY 26, 2004
PAGE 4**

Mrs. Coffman then read, with deepest regrets, a letter of resignation with her intent to resign from the Board due to time constraints. Mr. Ellinger motioned to accept the letter, seconded by Mrs. Fisher. After some comments from the Board, the motion carried. This letter has been made a permanent part of these minutes.

There was discussion regarding the need for applications to be submitted from Village residents to replace Mrs. Coffman's seat on the Board. Mr. Ellinger distributed to the Board a written motion to amend the Code of Regulations to add the words "live or work in the Village of Lithopolis"; this motion has been made a permanent part of these minutes. Mr. Rogers seconded the motion. After some discussion, it was determined that, according to the Bylaws, a vote could not be taken on this motion for five days. Mr. Wynkoop tabled this motion until the next meeting.

Mr. Spencer asked the public to complete the Community Survey and Strategic Planning Card and return to him so that he could use that feedback to speak to groups.

PUBLIC COMMENT:

Comments from the public included one favorable response to the motion to open up the Board to someone who works in Lithopolis and one who would prefer to keep two residents from the Village. Lois Smith, with the Lithopolis Area Fine Arts Association, reminded everyone to purchase their LAFAA series tickets for the upcoming 2004/05 season.

With that, Mr. Wynkoop thanked the public for coming and adjourned the meeting. The meeting was reopened to appoint a Secretary/Treasurer to replace Mrs. Coffman. Mr. Long motioned that Mr. Ellinger be appointed as Secretary/Treasurer to finish Mrs. Coffman's term, seconded by Mr. Kingery. The motion carried.

With that, a motion was made by Dr. Haynes to adjourn the meeting, seconded by Mr. Long. The motion passed and the meeting was adjourned at 10:45 p.m.

Sandra K. Hall
Recording Secretary

David L. Wynkoop, Chairman

Kenneth E. Ellinger, Secretary/Treasurer