

WEDNESDAY, OCTOBER 13, 2004
THE WAGNALLS MEMORIAL FOUNDATION
BOARD OF DIRECTOR'S MEETING

The Board of Directors held a regular meeting on Wednesday, October 13, 2004, at 7:00 p.m. with the following board members present: Dr. William M. Haynes, Dr. Robert O. Jepsen, Mrs. Nancy E. Fisher, Mr. Nathan A. Kingery, Mr. John H. Rogers, Mr. James L. Long, and Mr. Russell A. Osborn. Mr. David L. Wynkoop was absent. Other attendees were Mr. Carl Spencer, Executive Director, and Mrs. Sandra Hall, Assistant Director.

Dr. Haynes called the meeting to order at 7:05 p.m. and attendance was taken by Mrs. Hall. Dr. Haynes asked Mr. Rogers to offer an opening prayer, which he did. Dr. Haynes asked for any adjustments to the Agenda. Mr. Spencer stated that the evening's guest, Sharon Steele, was not able to attend. Mr. Spencer then presented information on fundraising ideas and updated the Board on the sale of the artwork. The Board was informed that, as a result of the initial Strategic Planning Session, the Fundraising Committee had been separated from the Finance and Investment Committee. Mr. Rogers summarized, for the Board's benefit, the fundraising information shared at an earlier meeting between some of the Fundraising Committee members, including himself, Mr. Spencer, and Sharon Steele. Mr. Spencer spoke on a "Bridge Plan" that had been suggested by Sharon Steele during that meeting.

The Board then entered into a lengthy discussion regarding ideas each person had for helping the current financial crisis. Each person present was asked to state his or her thoughts on how this could be accomplished. The possible sale of various assets in order to balance the budget was discussed. After additional discussion, Mr. Long motioned that the Community Building be offered for sale with a minimum bid. After some additional discussion, Mr. Long amended his motion to read that the Community Building be offered for sale or lease, with the Board to entertain any offers, such offers to be brought back to the Board for approval. Mr. Osborn seconded. A vote was taken with Mrs. Fisher, Mr. Kingery, Mr. Rogers, Mr. Long, and Mr. Osborn voting for, and Dr. Haynes and Dr. Jepsen opposed. Motion passed.

Mr. Osborn motioned to appoint Mr. Spencer to compile a complete inventory of all the artwork, create an 18-month sales plan to sell all the fine artwork, and report on this by the next Board Meeting. Mr. Long seconded and volunteered to help Mr. Spencer with this task. Motion passed unanimously.

MINUTES AND FINANCIAL STATEMENTS:

The minutes for the September 22 meeting were reviewed. A correction was noted that the word "they" had replaced "the" in the second paragraph of the Reports/Actions Items section. After some additional discussion, Mr. Rogers motioned, seconded by Dr. Jepsen, to approve the September 22 minutes. Mr. Spencer presented a proposed redaction to the September 8 minutes regarding a contract issue. Mr. Osborn motioned to amend the September 8 minutes regarding the contract being developed for the sale of artwork with an Executive Session to discuss contract issues. Mr. Rogers seconded and the motion passed.

The September Report of Contributions received was reviewed. Dr. Jepsen motioned to accept the contributions, seconded by Mr. Rogers. Motion passed. The September Bank Register was reviewed. After some questions from the Board and a discussion on legal fees, a motion was made by Mr. Long to approve the September Bank Register, seconded by Mr. Kingery. The motion passed.

REPORTS/ACTION ITEMS:

Dr. Jepsen reported briefly on the Building and Grounds Committee. Dr. Haynes stated that there was a need to review / revise the personnel policy prior to deciding on a Staff Relations issue.

Mr. Rogers had reported earlier in the meeting regarding the lease of the Community Building, that he had not heard from the Realtor. Dr. Haynes reported on the Cemetery sales and burials, and stated that a Fall Special sale was running until October 15.

Mrs. Fisher reported on the Library with a concern regarding an article in the paper that alluded the Library Strategic Planning Committee was going to organize the Owl's Nest Bookstore move. Mr. Spencer reported on his meeting with the Friends of the Library regarding this move. The Friends had agreed to have the Bookstore moved into the Library within 4-6 weeks. They are planning on having a major Book Sale on November 6 & 13 to prepare for this move. Mrs. Fisher stated that the next Library Board meeting was on Thursday, October 21 at 7:00 p.m. in the Recreation Room of the Foundation.

Mr. Long reported that an additional \$1,000 Scholarship, for a Bloom Township student residing outside of Lithopolis, had been made possible by a donation. The Scholarship Committee had selected Lisa Gustine for this additional scholarship. He also reported that the Scholarship Committee was going to re-work the application for next year's Scholarship applicants.

Mr. Rogers reported briefly on Fundraising since he had reported earlier in the meeting. He added that he was working with local developers to help fund Wagnalls. Mrs. Fisher reported that Mr. Glen Ferrone had informed her that the first Cruise for Charity had made \$3,230.00 for Wagnalls and that he was currently booking for the September 2005 cruise.

Dr. Haynes then moved on to the next item on the Agenda that being the Roberts Rules of Order. Mr. Spencer stated that this was for informational purposes for the Board Members to review outside of the meeting. The Board then reviewed the Planning Calendar regarding upcoming meetings, LAFAA concerts, and Travelogues.

Dr. Haynes then moved on to the next item on the Agenda that being the Financial Analysis/Planning. Mr. Kingery stated that he would like to know how much to expect from the sale of the artwork before continuing discussion on fundraising and other Financial Planning options. The Board then discussed the Facility Use Charges. The Board reviewed the October Room Reservation Calendar and the Analysis of Bookings report as of 09/30/04. Mr. Spencer stated that as of mid-November, all of the meetings currently being scheduled in the Community Building would be moved to the Memorial Building so that the Community Building could be shut down to save on utilities.

Mr. Spencer presented the Fund Accounting report. After a discussion regarding the Fund Balances, Mr. Long motioned to approve the Fund Balances, if not amended within 5 days by Mr. Osborn or Mr. Kingery. Dr. Jepsen seconded and the motion passed unanimously.

Mrs. Hall updated the Board on the Barn Art Display to be held in the Museum during November and December to coincide with the LAFAA concert on 11/19/04 and the

Christmas Open House on 12/04/04. She reported that a sponsor had agreed to donate the cost of the exhibit and that Rogers Basement & Waterproofing had agreed to sponsor the cost of the artist, Mr. John Rodak, to attend a reception and print signing during the Christmas Open House. Wagnalls will receive 10% of all prints sold.

Dr. Haynes reported that Jim Schwarz Photography had offered to donate the cost of taking the pictures of the recently appointed Board Members to be displayed with the other current Board Members.

Mr. Rogers updated the Board on the Canal Winchester Chamber of Commerce Expo. Wagnalls had a table and there were many opportunities to talk with the people visiting as well as many of the area business people. Mr. Rogers and Mr. Spencer distributed about 100 brochures to people attending the Expo.

With that, Mrs. Fisher made a motion to adjourn the meeting, seconded by Dr. Jepsen. The motion passed.

Meeting adjourned at 10:55 p.m.

Sandra K. Hall
Recording Secretary

David L. Wynkoop, Chairman

Nathan A. Kingery, Secretary/Treasurer