



Baldwin Public Library Trust Meeting

April 20, 2009

The meeting was called to order at 8:59 p.m. by President Ann Conigliaro.

Financial Reports

Conigliaro asked if there was a new endowment fund for travel and expenses, and Custer replied that the executor of the endowment had requested that it be used for this purpose.

Conigliaro then asked if time should be spent discussing investment strategy. Steve Pollack said one fund had been put on watch.

Earl asked how much of the endowment money is principal, and requested that it be put into the report. He said the library should review the original gift letters, and be certain that no more than 5% of the appreciated value be spent.

Motion to accept gifts and disbursements:

1st Underdown

2nd Vander Molen

Approval was unanimous.

Earl asked how much money was in unrestricted gifts, and Custer said she would get the information.

Motion to adjourn:

1st Thal

2nd Harris

Motion approved, and meeting adjourned at 9:24 p.m.