



BALDWIN LIBRARY BOARD
MINUTES, TRUST MEETING
May 16, 2011

1. Call to Order

The meeting was called to order by Vice President Andrew Harris at 9:08 p.m.

Library Board present: Sheila Brice, Ann Conigliaro, Andrew Harris, Frank Pisano, David Underdown

Absent and excused: Michael Earl.

Library Staff present: Doug Koschik, Director; Matt Church, Associate Director; Josh Rouan

2. Consent Agenda

Motion to approve the consent agenda, which included the April 2011 Trust minutes and April 2011 receipts and disbursements.

1st Underdown

2nd Pisano

Yeas: Brice, Conigliaro, Harris, Pisano, Underdown

Nays: None.

Absent and excused: Earl.

The motion was approved.

3. New and Miscellaneous Business

Koschik reviewed the proposed withdrawal from the Baldwin Library Trust, including an overview of the calculation as outlined in the Library's Trust Investment Policy.

Motion to transfer \$40,201.09 from the Baldwin Public Library's Trust Endowment Funds, an amount that has been calculated according to the formula contained in the Baldwin Public Library's Trust Investment Policy. The \$40,201.09 transferred into money market and checking accounts will be spent in accordance with the various guidelines established when the individual Endowment funds were established, and in cases where there was no specific designation, in a manner consistent with the financial policies of the Library and in furtherance of the mission of the Baldwin Public Library.

1st Pisano

2nd Underdown

Yeas: Brice, Conigliaro, Harris, Pisano, Underdown

Nays: None.

Absent and excused: Earl.

The motion was approved.

4. Adjournment

Motion to adjourn the meeting.

1st Brice

2nd Pisano

Yeas: Brice, Conigliaro, Harris, Pisano, Underdown

Nays: None.

Absent and excused: Earl.

The motion was approved. The meeting was adjourned at 9:14 p.m.