



**BALDWIN LIBRARY BOARD MINUTES,
TRUST MEETING
December 19, 2022**

1. Call to Order

The meeting was called to order by President Jennifer Wheeler at 8:40 p.m.

Library Board present: Frank Pisano, Karen Rock, Danielle Rumble, Jim Suhay, and Jennifer Wheeler.

Absent and excused: Melissa Mark.

Library Staff present: Rebekah Craft, Director, Jaclyn Miller, Associate Director, and Robert Stratton, Administrative Assistant.

Friends of the Library Liaison present: None.

Contract community representatives present: None.

Members of the public present: None.

1. General Public Comment Period: None.

2. Consent Agenda

Motion to approve the consent agenda, which included the Trust minutes, as well as receipts and disbursements.

1st Rumble

2nd Rock

A roll call vote was taken.

Yeas: Pisano, Rock, Rumble, Suhay, Wheeler.

Nays: None.

Absent and excused: Mark.

The motion was approved unanimously.

3. New and Miscellaneous Business:

Motion to sell three existing funds in the Trust's portfolio and transfer the money to funds recommended by the library's financial advisor as outlined in the December 12 Finance Committee minutes on page 18 of the December 2022 Board Packet.

1st Rumble

2nd Pisano

A roll call vote was taken.

Yeas: Pisano, Rock, Rumble, Suhay, Wheeler.

Nays: None.

Absent and excused: Mark.

The motion was approved unanimously.

Suhay commented on the Library Trust underperforming its benchmark. Pisano had discussed this matter with Jim Cummins from Raymond James & Associates. Cummins thinks once the Federal Reserve stops raising rates, the Library Trust can see an improvement in its big income allocation next year.

4. Adjournment:

Motion: To adjourn the meeting.

1st Rock

2nd Pisano

Yeas: Pisano, Rock, Rumble, Suhay, Wheeler.

Nays: None.

Absent and excused: Mark.

The motion was approved unanimously. The meeting was adjourned at 8:49 p.m. The next Trust Meeting will be on Wednesday, January 18, 2023, following the regular meeting in the Rotary Tribute and Donor Room.

Danielle Rumble, Secretary

Date