

Wolfeboro Public Library
Board of Trustees
Finance Sub-Committee

Minutes: July 10, 2014

Meeting opened: 2PM

Attending: Candy Thayer, Chair; Susan Raser, alternate member; Cindy Scott, library director; Mike Hodder, member.

Cindy requested that agenda for future meetings follow the format used in agenda for meetings of the full board.

Candy introduced changes to the purpose of the Endowment Fund portion of the Financial Policy Statement suggested by Bob Voerheide. Cindy suggested a more specific definition of its purpose. Her suggestion was adopted by unanimous voice vote. It was agreed the draft policy would be circulated by email to the full board for discussion and possible adoption at the board's meeting on July 11.

Candy asked Mike if suggestions had been developed regarding choice of broker and investment instruments. Mike replied he felt this was premature pending the effective date of HB297 (late July) which will have a material effect upon this sub-committee's scope of decision.

The sub-committee set August 11 at 2PM as its next meeting, at which matters regarding broker choice and appropriate investment vehicles will be discussed.

The meeting adjourned by unanimous vote at 2:27PM.

Submitted

Mike Hodder
Secretary pro tem by appointment