

Lanpher Memorial Library  
Special Board of Trustee Meeting  
Tuesday, December 11, 2018

10:00 AM

***In Attendance:*** Chair: Sigh Searles, Co-Chair: Fran Aronovici, Treasurer: Jim Noyes, Emily Dearborn, Ken Geiersbach, Susan Hayes, Library Director: Amy Olsen, and Secretary: Melanie Dickinson

***Also attending:*** Ron Rodjenski (Hyde Park Town Administrator)

- ***Review and decide upon funding source for the capital reserve fund***  
Ron discussed how a Capital Reserve Fund would be beneficial to the library. He explained how the funds could be used by the Trustees. Many questions and concerns from the Trustees were answered by Ron during our discussion.
- ***Discuss “fund balance policy” language***  
Ron emphasized the importance of the Trustees to develop a fund balance policy. He shared a sample policy to work from as we create ours.
- ***Identify next steps and decision points***  
The Trustees need to discuss and agree on a Capital Reserve Fund, to create a fund balance policy, and to prepare an article to present to the Selectboard at their next meeting on Thursday, January 3, 2019 at 5:00 PM. We will also need to develop a timeline of how we will implement this proposal.  
Ron presented a draft of a Library Building, Equipment & Maintenance Reserve. Information from the inspector was used to develop this draft. We will need to finalize this draft, so it can be presented to the Selectboard.
- ***Finalize article for Town Meeting Day***  
At the Tuesday, December 11, 2018 meeting the Trustees will discuss and make final decisions to put into action a Capital Reserve Fund for the Lanpher Memorial Library.

***A special thank you to Ron for his willingness to help us develop and implement this plan. His presentation was informative and allowed us to make some very important decisions.***

***Ken made the motion to adjourn the meeting. Fran seconded it. Meeting was adjourned at 11:20 AM.***



- ***Discuss “fund balance policy” language***

- *Identify next steps and decision points/discussion items for full Trustees meeting*

***Adjourn:***  
***Motion –***  
***Second –***  
***Time -***