

WOLFEBORO PUBLIC LIBRARY BOARD OF TRUSTEES

Finance Committee

O'Rourke Room

Monday, June 16, 2025

Present: Sharon Marigliano, Committee Chair and Library Trustee, Doug Smith, Library Trustee, Steve Farley, Library Trustee, Nancy Bell, Library Trustee, Alison Rutley, Library Director (via zoom) , Lori Pankowski, Administrative Secretary, .

Sharon Marigliano called the meeting to order at 1:02PM.

Approve the Minutes of Marcy 27

Corrections made include under Present, Doug Smith, meeting time should be 1:00 p.m., Under Agenda Items, line 7, should read a presentation of a SNP growth chart. Steve Farley made a motion to approve the minutes of March 27 as corrected. The motion was seconded by Dough Smith. All voted in favor.

Public Input – None

New Business

Investment Policy and Guidelines – Review NH Trust recommendations

Steve Farley asked a question as to the library's comfort zone in the liquidity of each account. Alison is looking for additional revenue streams in the form o grants. It could be possible to use Stedman monies to provide a reserve account for emergencies. A discussion determined that it was not necessary at this time to make any changes. Monies will be coming out of the fines fund for use for the Landscaping required to supplement the Grant received from the Library Foundations.

A discussion of Investment Policies and Guidelines was held. Also questions on asset classes.

It was advised that a meeting be set up with Paul Provost from NH Trust either by zoom or in person to answer some of the committee's questions.

Also discussed were the Endowment Trusts and the possibility of increasing the percentage amount and the Library's policy on political investment - whether or not a policy exists.

2025 Budget Review

It was decided that no changes will be made at this time.

Old Business – None

Next Meeting

The next quarterly meeting is scheduled for Monday, September 15, at 1:00 p.m.

Upcoming Meetings

Board of Trustees Meeting – Monday, zki;u 25, 2025 at 3:30 p.m.

WPL Finance Committee Meeting – Monday, September 15 at 1:00 p.m.

WPL Landscaping Committee Meeting: TBD

WPL Policy and Procedures Committee Meeting: TBD

WPL Facilities Committee Metting: TBD

WPL Human Resources Committee Meeting: TBD

Adjourn

Sharon Marigliano made a motion to adjourn the meeting at 2:15 p.m. Steve Farley seconded.
All voted in favor.

Respectfully submitted,
Nancy Bell
Finance Committee Secretary

Note: Minutes are UNAPPROVED until voted on by the Finance Committee