

WOLFEBORO PUBLIC LIBRARY BOARD OF TRUSTEES

Finance Committee

Beaver Room

Tuesday, October 14, 2025

Present: Sharon Marigliano, Committee Chair and Library Trustee, Doug Smith, Library Trustee – arrived late) , Steve Farley, Library Trustee, Nancy Bell, Library Trustee, Alison Rutley, Library Director and Paul Provost from NH Trust.

Sharon Marigliano called the meeting to order at 1:00 PM.

NH Trust Presentation – Paul Provost

Paul passed out handouts prepared for the Wolfeboro Public Library dated September 30, 2025, and Monthly Economic Updates for October 2025. Discussed were economic growth, Consumer Inflation range, Lowering of Rates by the Fed, and Jobs including unemployment.

Also discussed were:

- Possibility of recession
- How recession matters to the stock market
- Markets and Earning
- Tech Investments
- Bull Markets
- Job Creation Slowdown
- Lowering of Rates
- Can rates stay lower with Federal Debt to GDP

Stephen Farley left the meeting at 1:45 p.m.

Current investment accounts were also focused on. Paul will put together a proposal to be presented to the committee which will be forwarded to the Board of Trustees after discussion.

Approve the Minutes of June 16

Sharon made a motion to accept the minutes of June 16 as shown. The motion was seconded by Doug Smith. All Agreed.

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Public Input – None

New Business

Establish Solar REC Account

It was agreed that the monies collected from the REC Account will be added to the building fund in preparation for future work to be needed for the solar panels.

Review of the Investment Policy and Guidelines for the WPL Trust Funds

This subject was talked about briefly but should probably be revisited at a later meeting.

Upcoming Meetings

Human Resources Committee – Monday, October 27 at 3:30 p.m.

Policy and Procedures Committee – November 4 at 11:00 a.m.

Board of Trustees Meeting – Monday, November 10 at 3:30 p.m.

Finance Committee - TBD

Facilities – TBD

Landscaping - TBD

Adjourn

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

Respectfully submitted,

Nancy Bell

Finance Committee Secretary

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