

WOLFEBORO PUBLIC LIBRARY BOARD OF TRUSTEES

Finance Committee

Beaver Room

Tuesday, February 24, 2026

Present: Sharon Marigliano, Committee Chair and Library Trustee, Doug Smith, Library Trustee, Steve Farley, Library Trustee, Alison Rutley, Library Director, Lori Pankowski, Library Administrative Assistant and Paul Provost from NH Trust (via Zoom)

Sharon Marigliano called the meeting to order at 1:04 PM.

NH Trust Presentation - Paul Provost

Paul gave us the current status for investments of the Wolfeboro Public Library dated December 31, 2025. He said that 4Q economic growth was 1.5%. He anticipates smaller rate cuts for 2026. AI will begin to impact markets in 2026. Paul said there is a 25% chance of recession this year, and more likely in 2027.

We discussed each of our investment accounts. Paul suggested that, in the current market, we maintain the balance for each of the accounts that we maintain a 50% stocks and 50% bonds mix.

Approve the Minutes of October 14

Steve made a motion to accept the minutes of October 14 as shown. The motion was seconded by Doug Smith. All Agreed.

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Public Input - None

New Business

Establish Solar REC Account

Paul reviewed the proposed Rec account arrangement for us. He suggested we establish a new, separate account for the Recs. All present agreed with this suggestion. This will be presented to the full board of Trustees at the next meeting.

The first Rec check has been received by Alison, which she will forward to Paul, in order to establish a new account once approved by the Board of Trustees.

Alison has received a check from the Kenneth A. Stedman estate. This is the final donation from them as the estate has finally been settled. This check will be sent to Paul Provost for deposit into the Stedman Trust account.

Adjournment

Steve made a motion to adjourn the meeting at 1:42. Sharon seconded the motion. All were in favor and the motion passed.

Upcoming Meetings

The next meeting will be May 20, 2026 at 1:00 PM.

Respectfully submitted,
Douglas Smith

Finance Committee Secretary – Acting

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