

Seymour Public Library Board of Directors
REGULAR MEETING MINUTES
November 18, 2010

Present: Loreen Coe, Joyce Koslowski, Brian Koskelowski, Steve Kulas, Pauline Lounsbury, Robert Potash, Diane Sosnovich, Susan Strumello, Carol Ralston, Head Librarian

Town Attendees: Doug Thomas, Town Director of Finance, Mark Thompson, William Peck, Board of Finance

CALL TO ORDER convened at 7:00 p.m. with pledge of allegiance led by Steve Kulas.

APPROVAL OF MINUTES from October 21, 2010 meeting was granted without any additions/corrections.

Motion to Accept: Brian Koskelowski; Second: Steve Kulas 8-0-0

TREASURER'S REPORT: Joyce Koslowski pointed out under donations \$21.45 was entered and balance reflected -\$21.45 which was a mistake and will be corrected. The Treasurer's Report was accepted.

Motion to Accept: Steve Kulas, Second: Susan Strumello 8-0-0

PRESENTATION FROM BANK OF AMERICA: Paul Musarra, Vice President Institutional Portfolio Strategist and Regina Collins, Senior Vice President Philanthropic Relationship Manager reviewed the Wooster Investment Portfolio with the Board. Allocations of 60% for equities and 40% for fixed incomes is being used. The fixed value is \$1,325,208.00. The library should expect to receive \$3,865.00 per month as opposed to last year's monthly allocation of \$3,700.00. Estimate of 3.5% is paid out. Excise tax is 2% on income. Management fees were questioned – 1% of market value is charged.

Steve Kulas requested copy of probate be given before hearing date. Operating budget is heavily driven by the Wooster Trust Account. The final conclusion was that the portfolio is well diversified.

LIBRARIAN'S REPORT: The Public Works Department will be contacted for cleaning the gutters and drain pipes after all the leaves are down. There is a seepage problem in the lower part of the building that seems to occur during a heavy rain. The copper gutters are coming apart and new downspouts are needed which will be addressed in the Spring. The Safety Committee has deemed there are no health hazards caused by the seepage.

The program "Ask a Lawyer" which took place on November 10, 2010 was a success. Carol will contact the Naugatuck Valley Bar Association to see if any of their attorneys would like to participate in this program. This is a free service provided by members of the Bar Association. Library patrons have an opportunity to meet for 15 minutes free of charge to discuss a possible legal issue.

Another popular program was one on buying and selling on EBay. Carol will schedule a similar program in the spring.

UNFINISHED BUSINESS: Steve Kulas made motion to authorize that the Head Librarian compose a letter to the town asking the First Selectman whether there are any restrictions on expenditure of funds granted for books and materials in the town appropriation. Brian Koskelowski requested Carol copy the Board on the letter to the Town.

Motion to Accept: Brian Koskelowski; Second: Loreen Coe 8-0-0

NEW BUSINESS: Expenditure for materials in November for \$2,726.00 was brought before the Board.

Motion to Accept: Steve Kulas; Second: Joyce Koslowski 8-0-0

Motion to Adjourn: Steve Kulas; Second: Brian Koskelowski 8-0-0

Next Meeting: December 16, 2010

Respectfully Submitted, Cheryl Abbott, Recording Secretary