

## Seymour Public Library Board of Directors

### Minutes from the Regular meeting – November 19, 2009

The meeting convened at 7:05 P.M. with the Pledge of Allegiance led by Chair, Dorie Poeta

In attendance: Kristine Bourret; Loreen Coe; Brian Koskelowski; Steven Kulas; Pauline Lounsbury; Robert Potash, Susan Strumello and Head Librarian, Carol Ralston.

1. Approval of the minutes from the October 15, 2009 regular meeting – motion to approve by Loreen Coe; second Pauline Lounsbury. Carried 6-0-2.
2. Treasurer's Report – Motion to accept by Brian Koskelowski; second Susan Strumello. Carried 8-0-0
3. Librarians Report – no discussion. Motion to accept Steven Kulas; second Pauline Lounsbury. Carried 8-0-0.

#### New Business:

4. Expenditures for materials and equipment for November 19, 2009. Motion to approve \$5,363.00 Steven Kulas; second Brian Koskelowski. Carried 8-0-0.

Discussion of agenda items was suspended at 7:20 p.m. to be resumed after the board received an update on the status of the Wooster Trust from Regina Collins, Senior Relationship Manager and Paul Musarra, Portfolio Strategist, both from the Bank of America Philanthropic Division.

Summary: Ms. Collins indicated that under the current market conditions the board can reasonably expect a 9% increase in the monthly allotment from the current \$3,300 to \$3,600. The board will be notified by Ms. Collins early in January, 2010 after the fourth quarter figures have been reviewed by the bank.

Mr. Musarra discussed the current investment strategy for the Trust – it is currently weighted 60% toward equities – asset allocation is a means to drive performance – while the bank's outlook toward the economy is positive he monitors asset allocation closely and will adjust this to reflect trends in the market. At the close of October, 2009 the Trust YTD had appreciated 12.31%

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Discussion of agenda items resumed at 7:50 p.m..

5. Nomination of chair to serve between December 7<sup>th</sup> and December 17<sup>th</sup>.  
Steven Kulas nominated Pauline Lounsbury, second Brian Koskelowski  
Carried 7-0-1.

Pauline thanked Dorie Poeta and Kristine Bourret for their service on the board –  
They will both be missed.

Motion to adjourn by Steven Kulas; second Brian Koskelowski. Meeting adjourned at  
8:10 p.m.

Respectfully submitted,

Carol Ralston, Head Librarian  
11/25/09