

Roseville Library Endowment Trust Fund  
Board Meeting  
February 8, 2016  
Minutes

I. CALL TO ORDER

The meeting was called to order by Chairman Charlene Van Marke at 6:30 p.m. in the conference room.

Present: Commissioners Pat Chownyk, Anastasia Psimadas, Phyllis Reneau, Cara Tonn, Charlene Van Marcke, and Library Director Jacalynn Harvey.

Recording Secretary: Cara Tonn

II. DISPOSITION OF THE MINUTES

Motion by Commissioner Reneau, supported by Commissioner Psimadas, to accept the Minutes of the regular meeting of September 14, 2015.

**MOTION CARRIED UNANIMOUSLY**

III. HEARING OF THE PUBLIC

None.

IV. INVESTMENT ACCOUNT

1. The investment account balance is currently \$42,256.46, a drop from our September balance of \$44,864.96.
2. Ken Prather was not present.
3. Via email, Ken Prather suggested we adopt a “Tactical Tilt” strategy, wherein our asset allocation shifts given certain market conditions to give us a more defensive posture.

Motion by Commissioner Chownyk, supported by Commissioner Tonn, to direct Ken Prather to adopt the Tactical Tilt strategy for our Endowment account.

**MOTION CARRIED UNANIMOUSLY**

V. BANK ACCOUNT

The checking account balance is \$2,902.23.

VI. FUNDRAISER

The Library staff is considering a Christmas-time fundraiser of decorated trees. The Endowment would purchase 20 18-inch Christmas trees that would be decorated by volunteers and sold for \$25. The Endowment would make approximately \$400.00.

VII. OTHER ITEMS

None.

VIII. ADJOURNMENT

Commissioner Tonn made the motion, that having acted upon the agenda, the meeting be adjourned at 6:40 p.m. Commissioner Reneau supported the motion.

**MOTION CARRIED UNANIMOUSLY**

Respectfully submitted,



Cara Tonn

Next Meeting: Monday, May 9 at 6:30 p.m. Endowment and Commission Meetings