Roseville Public Library Endowment Trust Fund
Board Meeting
January 14, 2008
Minutes

I. CALL TO ORDER

Meeting called to order by Chairman Mike Keith at 8:00 p.m. in the Library Commission's Conference Room.

Present: Commissioners, Mike Keith, Pat Chownyk, Yvonne Flores, Barbara Miglio, Charlene Van Marcke, Director Rita Valade and Ken Prather.

Public: None

Recording Secretary: Char Van Marcke

II. HEARING OF THE PUBLIC

None

III. BANK ACCOUNT. An account was opened at Chase Bank with $500 in savings and $200 in checking. Rita will continue to make deposits. There will be no fees for at least one year.

IV. INVESTMENT ACCOUNTS. Ken distributed the December monthly statement. The account is down 1.6%. This amounts to a loss of $16.70.

Commissioner Flores made the motion that all investments for this quarter would be deposited in the Fidelity Asset Manager 20%. Commissioner Miglio supported the motion.

MOTION CARRIED UNANIMOUSLY

Motion by Commissioner Van Marcke supported by Commissioner Chownyk to deposit increments of $500 into the Endowment Account.

MOTION CARRIED UNANIMOUSLY

Electronic fund transfer will be set up so the funds can be transferred from the bank to the trust. Ken will also get more information about the money market.

V FUNDRAISING OPPORTUNITIES. Rita proposed an event for April 18, 2008 in the Library from 6:30 to 8:30 p.m. There would be an unveiling of the sculpture that Project Art in Roseville funded. This would also tie into National Library Week. The event would include the dedication of the statue, strolling buffet, entertainment, silent auction and other activities. Tickets may be $15. The event would be publicized on the web site, flyers, newsletters and word of mouth. All profits would go to the Endowment Fund.

VI ADJOURNMENT

Commissioner Chownyk made the motion, that having acted upon the agenda, the meeting be adjourned at 8:55 p.m. The motion was supported by Commissioner Miglio. .

MOTION CARRIED UNANIMOUSLY

Respectfully submitted,

Char Van Marcke