

Roseville Public Library Endowment Trust Fund
Board Meeting
September 10, 2012
Minutes

I. CALL TO ORDER

The meeting was called to order by Chairman Char Van Marcke at 6:30 p.m. in the Library Commissioner's Conference Room.

Present: Commissioners Patricia Chownyk, Barbarbara Miglio, Cara Tonn,
Charlene Van Marcke, and Director Jacalynn Harvey

Other: Ken Prather

Recording Secretary: Cara Tonn

II. DISPOSITION OF MINUTES

Motion by Commissioner Miglio supported by Commissioner Chownyk to accept the Minutes of the meeting of April 9, 2012.

MOTION CARRIED UNANIMOUSLY

III. HEARING OF THE PUBLIC

None.

IV. INVESTMENT ACCOUNT

Ken Prather presented a review of the Endowment's investment accounts, which are currently valued at \$26,410. Currently the entirety of the Endowment's investment is invested in one account and he suggests diversifying. He presented the following accounts and ratios: Pimco All Asset D at 35%; Gateway A at 25%; Fidelity Contrafund at 20%; and Blackrock Global Allocation at 20%. These funds, while still somewhat conservative, will add some growth.

Motion by Commissioner Miglio supported by Commissioner Chownyk to change Endowment investment allocations.

MOTION CARRIED UNANIMOUSLY

V. BANK ACCOUNTS

Director Harvey presented the following information: as of August 1, 2012, there is a balance of \$9,268.26 in the checking account and \$1,123.93 in the money market account, for a total of \$10,392.19. The Commission discussed transferring all but \$1,500.00 from the checking account to the money market account.

Motion by Commissioner Tonn supported by Commissioner Miglio to transfer all but \$1,500.00 from the checking account to the money market account.

MOTION CARRIED UNANIMOUSLY

VI. OTHER ITEMS

None.

VII. ADJOURNMENT

Commissioner Tonn made the motion, that having acted upon the agenda, the meeting be adjourned at 6:50 p.m. The motion was supported by Commissioner Chownyk.

MOTION CARRIED UNANIMOUSLY

Respectfully submitted,



Cara Tonn

NEXT MEETING: Monday, February 11, 2013