

Roseville Public Library Endowment Trust Fund
Board Meeting
February 10, 2014
Minutes

I. CALL TO ORDER

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

Present: Commissioners Pat Chownyk, Joan Logghe, Phyllis Reneau, Cara Tonn, Charlene Van Marcke, and Director Jacalynn Harvey

Recording Secretary: Cara Tonn

Public: Ken Prather

II. DISPOSITION OF MINUTES

Motion by Commissioner Chownyk supported by Commissioner Reneau to accept the Minutes of the meeting of September 9, 2013.

MOTION CARRIED UNANIMOUSLY

III. HEARING OF THE PUBLIC

None.

IV. INVESTMENT ACCOUNT

In 2013, there was about \$9,000 in contributions and about a 9 ½ % gain on the account. Ken recommends a transfer of funds from the Pimco All Asset Fund to the more aggressive Pimco Income Fund to see a better return this year.

Commissioner Reneau made the motion to move all assets from the Pimco All Asset Fund to the Pimco Income Fund. The motion was supported by Commissioner Logghe.

MOTION CARRIED UNANIMOUSLY

V. BANK ACCOUNTS

Director Harvey presented the following information. There is a total of \$4,203.93 in the library's accounts, \$1,807.79 in checking and \$2,396.14 in money market. The Fidelity Account balance is \$38,630.35.

VI. OTHER ITEMS

The Commission is still looking for ideas for a fall fundraiser.

VIII. ADJOURNMENT

Commissioner Chownyk made the motion, that having acted upon the agenda, the meeting be adjourned at 6:45 p.m. The motion was supported by Commissioner Tonn.

MOTION CARRIED UNANIMOUSLY

Respectfully submitted,



Cara Tonn