

Meeting Minutes of the Peru Free Library Board of Trustees
March 13, 2024

Attendees: Patrick Andrews, Rocky Divoll, Sandy Divoll, Diane Haight, Marque Moffett, Parker O'Mara, Sara Richman.

Absent: Becky Pace

The meeting was called to order at 7:00 pm by President Parker. The agenda was approved with a motion by Marque and seconded by Sara. The minutes of the February meeting were approved with a motion by Sara and seconded by Rocky.

President's Report—Parker reminded Board members of the webinar on March 14th at 6:00pm on the Board/Director relationship to be held in person and on zoom. This can be one hour of the required continuing education requirement for Board members.

Director's Report—No report due to Becky's absence.

Treasurer's Report—The balances for the accounts are checking--\$7,111.65, money market--\$44,839.87 and CD--\$36,266.41. The total for all accounts is \$88,217.93. The earnings for the CD totals \$1266.00

Sara will contact the accountants for some revisions of their report: a column for monthly actual revenues and expenditures; a column for cumulative actual revenues and expenditure; a column for budgeted revenues and expenditures and a column for percent of the budget. The date of the report should be listed on it. Since it is most helpful to have a report for one month at a time, Sara will ask them to do the report at the beginning of the month and send it to us rather than before the meeting in the second week of the month. Sara will also check with Becky about the credit of \$305.13 in item 5120 for Insurance—DBL & WC.

Building and Grounds Report—Rocky has replaced the American flag outside the Library and properly disposed of the old one. He will ask Becky to contact Nicky LaPlante about when she would like to plant the rhododendrons as he will need to remove the dogwood tree currently there before that time.

Old Business—The employee taxes that were not paid on time resulted in a fine of \$295.77 which has been paid. The IRS form 990EZ may be required for a tax-exempt organization, and it was not filed for the Library in the years 2021, 2022, 2023. Parker will contact Anya from CEFLS about the Form 990EZ use by libraries.

New Business—The renewal date for our current CD is May 12th and Sara suggests we reduce the amount of the investment to \$30,000. The monthly expenditures for the Library have increased, so the automatic withdrawal of \$8000 from the money market into the checking account each month might not be sufficient. Therefore Sara feels that we need more money available in the Money Market account. A motion was made by Parker and seconded by Marque to invest \$25,000 into the CD when it is renewed. The motion passed.

Library Moment—No report due to Becky's absence.

The dates for the next two meetings are April 10th and May 8th.

The meeting was adjourned at 7:56 pm with a motion by Pat and seconded by Sandy.