

## *Jacob Edwards Library*

### **Minutes of September 18, 2012**

The meeting of September 18, 2012 was called to order by Chairwoman Joan Menard at 12:05 PM. Present were trustees Dick Whitney, Gary Bridgman, James Puracchio, Paula Dacoles, Chairwoman Joan Menard and Library Director Margaret Morrissey. Father Peter Joyce arrived at 12:20 PM. Tammie Darling was present to record the minutes. Also present were Robert Cotter and Charles Goldman, representatives from Wells Fargo. The August 2012 minutes were read, Paula Dacoles motioned to accept the minutes. Gary Bridgman seconded. So voted.

Gary Bridgman introduced Robert Cotter and Charles Goldman, representatives from Wells Fargo. Mr. Cotter and Mr. Goldman distributed an investment booklet to the Trustees and highlighted their ideas for investment strategy for the Endowment account. Joan Menard also discussed the idea of moving the Trust accounts to Wells Fargo. Mr. Cotter and Mr. Goldman left the meeting at 12:53 PM. The Trustees will review the material and possibly meet with another investment firm to compare investment strategy and fees.

There was no Chairwoman's Report at this time. Paula Dacoles discussed her Financial Report with the Trustees, which stated income, expenses and balances of the Bank of America accounts.

Under the category of Old Business, the following topics were discussed:

1. Geo monitoring – Seth Lajoie was not present, so no discussion took place regarding geo monitoring.
2. Long Range Plan –

Dick Whitney (historical) – There will be a meeting of the 200<sup>th</sup> anniversary of the Town of Southbridge on 9/27/12 at the Library.

Jim Puracchio (Homebound Svs)- There is no update at this time.

Peter Joyce (spanish translation)- There is no update at this time.

Seth Lajoie (Children's Room) – Joan Menard has decided to take over this task.

Gary Bridgman/Paula Dacoles (physical plant) – Margaret Morrissey discussed the recent flood in the bathroom at the Library and the possibility of installing a drain in the bathroom.

Also under the category of Old Business, monthly themes are still being discussed for the 100 year anniversary of the Library. Joan Menard distributed a mind map printout to the Trustees with different ideas for the 100 year anniversary. There was no policy review for this meeting. Margaret Morrissey went over her Library Director's Report, including the upcoming programs and meetings she has attended. Margaret also expressed the need for a new traffic counter at the Library. Margaret also discussed a recent talk with the Friends of the Jacob Edwards Library regarding obtaining 501(c)(3) status.

Gary Bridgman motioned to adjourn the meeting at 1:35 pm, Father Peter Joyce seconded. So voted. The next meeting will be held on October 16, 2012 at 12pm.

Approved October 16, 2012