



**TADL Board of Trustees
Special Meeting
Finance & Facilities Committee**

February 7, 2023
2:00 pm ~ Thirlby Room

610 Woodmere Ave. / Traverse City, MI / 49686

Attendance: P. Deyo, J. Jones, and C. Sullivan, Trustees. B. Boulter, D. Baldwin, and M. Howard, staff.

Agenda Approval: It was motioned by Jones and seconded by Deyo to approve the agenda as amended. All were in favor. The agenda was approved.

Minutes Approval: It was motioned by Jones and approved by Deyo that the minutes from the December 6, 2022 Finance and Facilities and Services Committee be approved. All were in favor. The minutes were approved.

Public Comment: No public comment.

Facilities:

- **Committee Chair Discussion:**
After some brief discussion, all Trustees agreed to keep the Committee Chair the same.
- **Bathroom Renovation**
Boulter presented some brief information about the bathroom renovation. Howard explained that there is \$1.3 million dollars in the Public Improvement Fund. Howard asked the Board if the bathrooms are a priority for 2023. All Trustees agreed that they were. Howard and Boulter will move forward with this project. Howard and Brady will begin working on grants.
- **Roof Update**
Boulter explained that he and Howard had met with and hired Keen Technical to help with identifying solar needs and options for the roof. Boulter continues to work with Spence regarding the insulation of the remaining areas.

Finance:

- **Bathroom Renovation**
Discussed with this item under the Facilities portion of the agenda.
- **Community Foundation**
Howard is interested in providing a mechanism for long range financial health of the library and establishing an endowment. Baldwin and Howard were looking at the rates of return for the two TADL restricted funds, Slear and Lewis. The rates of return were 1.26% and 1.7% respectively. Currently, the Grand Traverse Community Foundation gives a 4% rate of return. Any money invested with the Foundation is irrevocable.

Howard informed the Trustees that Dave Mengebier, CEO of the Foundation said he would gladly present to the Board. All agreed to have Howard contact Dave to set up a presentation.

Other:

- Elliot-Larson Civil Rights Act Amendment Support
Trustees reviewed the letter sent by Traverse Connect to the Michigan Legislators. All agreed that Howard will make some revisions and add the letter to the February Board Agenda.

Next Meeting Date / Time: Board Retreat March 7 | April 4, 2023

Next Meeting Topic Suggestions:

Public Comment: No public comment.

Adjournment: It was motioned by Jones and seconded by Deyo to adjourn. The meeting adjourned at 3:07 pm.