



TRAVERSE AREA DISTRICT
LIBRARY

TADL Board of Trustees Finance & Facilities Committee

September 15, 2020
4:00 pm ~ via Zoom

610 Woodmere Ave. / Traverse City, MI / 49686

Attendance: M. Pakieser, S. Odgers, and C. Sullivan Trustees. T. Radjenovich from MERS. D. Radjenovich and M. Howard, staff.

Agenda Approval: The agenda was approved as amended.

Minutes Approval: Minutes from the August 4, 2020 Facilities Committee were approved as amended.

Public Comment: No public comment.

Finance:

MER Representative Presentation: Tony Radjenovich presented on our MERS history and current status of the retirement plans. We are 84% funded. Our minimum contribution is about \$100k per year. Total cost \$7.4mill we have \$6.2 mill in assets. Well above the average. Total funding is \$1.217 million dollars.

2021 Budget: Howard and Radjenovich provided generally about the 2021 Budget and encouraged Board members to submit feedback to them. There was a brief discussion about TIF.

Member Agreements: Member agreements are set to expire on December 31, 2021. Howard will assemble packets of relevant information/contracts and possible scenarios for a discussion. Odgers, Sullivan will meet with President Jones to begin those discussions.

Facilities:

Grounds Update: Howard presented the Spence bill that will be presented to the Board meeting for approval. We continue to wait on the Roof project for progress. Sullivan mentioned the tulip garden to George Gaelic's wife who appreciated the project. Howard will contact Mary Ann when the project is finished.

Next Meeting Date / Time: October 13, 2020 at 4:00pm

Next Meeting Topic Suggestions: Bathroom updates; Facilities Maintenance Plan

Public Comment: No public Comment.

Adjournment: The meeting adjourned at 5:01 pm