

TADL Board of Library Trustees
Finance Committee
Minutes
May 7, 2019, 5:30 PM ~ Thirlby Room

In Attendance:

J. Gillman, Treasurer, M. Vickery, and S. Odgers, trustees, and G. Juett, D. Radjenovich, and B. Bennett, staff.

Agenda Approval – The agenda was approved as presented.

Minutes Approval – The minutes of the April 2, 2019, meeting were approved as distributed.

Public Comment – There was none.

Security Cameras

Juett distributed copies a draft RFP for a security camera upgrade that has been in the planning stages for some time. Bennett reported that he and Scott Morey had been working with a consultant on developing a plan and an RFP. Gillman suggested that he provide advice on the project since this has been his business for many years. Bennett and Morey will meet with Gillman regarding specifications, etc. Gillman noted that there might be a grant available to fund the upgrade.

MI Class Representative Presentation

Kristin Angel from Public Trust Advisors, which manages the MI Class Investment Pool, presented the committee with information about the features of the plan. She noted that the pool includes investments from other states as well, bringing their total portfolio value to \$37 billion. They have been in business for about 25 years, and their fee is 13 basis points. Angel said that in order to join the pool, TADL would need to have our investment policy reviewed by them, have a resolution to approve membership enacted at our board meeting, and have a Trust resolution. Juett will forward the investment policy to Angel for review, and depending on stipulations in the policy, we may bring a resolution before the board at the May meeting.

Next Meeting Topics – MI Class, Security Cameras, Roof, Funding Sources, Audit

Public Comment – There was none.

Next Meeting: June 4, 2019 at 5:30 p.m.

Adjournment – The meeting adjourned at 6:31 p.m.

Roster: Jason Gillman, Chair; Micheal Vickery; Susan Odgers; Juett (staff)