

HAGAMAN MEMORIAL LIBRARY  
BOARD OF TRUSTEES  
MEETING MINUTES  
APRIL 17, 2008

**MEMBERS PRESENT**

Eileen DeMayo  
Mary Frazeur  
Norma Mohler  
Kathleen Yuse  
Kathy Tonucci  
Sylvia DePalma  
Patricia MacDonald

**MEMBERS ABSENT**

Maria DeBenedet

**ALSO PRESENT**

Ellen Gambini, Library Director  
Judy Celone, Treasurer  
Lucille Huelin, Board Clerk  
Susan Tepping, Financial Agent, UBS Inc.

1. **Call to Order:** Eileen DeMayo called the meeting to order at 7:00 p.m.
2. **UBS Financial Services Inc.:** Susan Tepping spoke briefly about the sale of A.G. Edwards to Wachovia Bank, and her move to UBS. She explained a little about UBS and addressed the current economic situation in all banking and financial institutions. There was some discussion about the library's current accounts and the advantages/disadvantages in moving those accounts from Wachovia Bank to UBS Financial Services Inc. The UBS offices are now in New London and will be moving back to Madison within the year.  
Kathleen Yuse asked about the fees for moving the accounts. Susan Tepping explained that Wachovia would charge to have the accounts moved, but UBS would credit the library for those costs. Patricia MacDonald asked about the type of accounts and how readily the money would be available if needed. Susan explained that the accounts would be transferred in kind. CD's would continue as they are with the same dates of maturity, the Money Market account would have a check book and money could be withdrawn as needed and the stock investments would remain the same unless the Board wanted to change those investments. Patricia MacDonald made a motion to transfer the invested funds from Wachovia Bank to UBS Financial Services Inc, with Susan Tepping as the agent, at no cost to the Library. Kathleen Yuse seconded the motion. The motion carried unanimously.
3. **Approval of Minutes:** The minutes for the March 2008 meeting were reviewed. It was noted that there were two spelling errors on page 3, item 10. Kathy Tonucci made the motion to accept the minutes. Norma Mohler seconded the motion. The motion carried unanimously.
4. **Correspondence:** Ellen Gambini received a letter from the State Library regarding the grant money for the circulation desk. The letter gives the time line for having to apply for an extension for the grant money. Eileen DeMayo also received a letter from the State Library regarding other State Construction Funds that will be coming available. Ellen Gambini received a letter from Bank of America regarding the

- payout for the Hagaman Fund for the next twelve months. The payments have dropped from approximately \$49,000 to \$47,000.
5. **TREASURER'S REPORT:** The March 2008 Treasurer's Report was reviewed. Sylvia DePalma made a motion to accept the Treasurer's Report as presented. Norma Mohler seconded the motion. The motion carried unanimously. **Invested Funds:** The invested funds were reviewed. The Money Market and the CD accounts are doing fine, the Stock Funds have decreased.
  6. **Director's Report: Month Statistics:** Statistics for March were reviewed. Circulation has increased. **Project Updates:** Vinnie the Taper finished the hallway and will be starting in the reference room and the browsing room next week. All the furniture was picked up and should be back by May. The resolution and non-discrimination clause for the circulation desk have been completed and sent to the State for approval. It then goes to the Atty. General Office for approval. The public works dept. is still working on getting the painting and windows done. **Book Drop:** The Library now has two book drops installed, so they can not be moved or knocked over.
  7. **Committee Reports:** None
  8. **Old Business: Strategic Plan:** The two meetings were held, but evaluations and surveys are still being taken. These must be completed before the Plan can be written up and completed. **80<sup>th</sup> Anniversary:** The Friends of the Library are having a wine tasting fundraiser in September. They wanted to hold it on a Thursday night and that will interfere with the Library patrons. Ellen Gambini asked the Board if they would consider closing the Library for the night. After a brief discussion the Board agreed not to close and suggested the wine tasting be moved to a Friday night. Ellen Gambini stated that she will start on plans for the 80<sup>th</sup> Anniversary next month. **TIAA-CREF:** Ellen Gambini completed the form and returned it to TIAA-CREF. **Annual Poetry Awards:** This year there were about 160 entries and the Awards were given out on April 14<sup>th</sup>.
  9. **New Business:** Ellen passed around a copy of an article from the Advertiser and the East Haven Courier. They each had an article about Mr. Hagaman and the library. Ellen Gambini has suggested that we try sending the agendas and the minutes by e-mail to those Board members that have e-mail. The Board members agreed.
  10. **Other:** None
  11. **Adjournment:** Eileen DeMayo adjourned the meeting until May 15<sup>th</sup>. The meeting was adjourned at 8:05 p.m.

Respectfully Submitted,

Lucille A Huelin  
Board Clerk