

WABASH CARNEGIE PUBLIC LIBRARY BOARD OF TRUSTEES  
**Meeting of Wednesday, October 28<sup>th</sup>, 2020**

The Board of Trustees of the Wabash Carnegie Public Library met in special session at 5:30 p.m. on Wednesday, October 28<sup>th</sup>, 2020, in the library on the second floor. Notice was posted of this meeting pursuant to Indiana Code Sec. 5-14-1.5-5(a) (b).

Members present were Jeff Knee, presiding; Bill Benysh; Charles Miller; Susan L. Baker; Jim Widner; and Mary Jo McClelland. Also present was Ware Wimberly, Executive Director.

### **CALL TO ORDER**

The meeting was called to order at 5:30 p.m. by Jeff Knee.

### **Rescind Previous Adoption on 10/20/20; Re-Adoption of 2021 Budget**

Ware submitted the 2021 budget to the Indiana Department of Local Government on Wednesday, October 21<sup>st</sup>, through the Department of Local Government Finance Gateway database. After submitting the forms, Ware noticed that two forms (Form 4 and Form 4B) had zero adopted tax levy and adopted tax rate which was not correct. Ware contacted the Indiana Department of Local Government Finance and was informed that the Board would need to meet again once the corrections were made to re-adopt the advertised 2021 budget.

The Trustees discussed the corrected forms. It was moved to rescinded adoption on October 20<sup>th</sup> and re-adopt the 2021 budget with an adopted tax levy of \$655,207.00 for the General Fund and an adopted tax rate of 0.2341 for the General Fund. The Library Improvement Reserve Fund has \$0 adopted tax levy and 0.00 tax rate.

**Action:** Charles Miller made the motion to rescind the previous adoption on October 20<sup>th</sup> due to incomplete data on Form 4 and Form 4 B and to adopt the 2021 budget showing the corrected Adopted Tax Levy and Adopted Tax Rate amounts. Jim Widner seconded. Motion carried.

### **OTHER**

#### CD matured at First Merchants

The trustees and Ware discussed the Library CD at First Merchants Bank that matured on October 24, 2020. The money in the CD is from an endowment established from a gift given by Elizabeth Pearson to the library many years ago. At the October 20<sup>th</sup> meeting, it was the general consensus to put the principal in a savings account and put the interest just earned into the E. Pearson Gift Fund. Ware did some comparisons with what local banking institutions were offering. The options presented were between .01% and .20%. The trustees looked at two

banking institutions' offers with the .20% rate and decided to deposit the principle in a 6-month Money Market Savings account at First Merchants Bank.

**Action:** It was moved by Bill Benysh and seconded by Mary Jo McClelland to deposit the principal from the matured CD at First Merchants in 6-month Money Market savings account and put the interest earned in the library's Elizabeth Pearson Gift Fund. Motion passed.

### **ADJOURNMENT**

**Action:** It was moved by Susan L. Baker and seconded by Jim Widner to adjourn meeting at 5:49 p.m. Motion carried.

Respectfully Submitted:

Ware W. Wimberly III, Director