

WABASH CARNEGIE PUBLIC LIBRARY BOARD OF TRUSTEES

Meeting of Wednesday, January 18th, 2023

5:30 p.m.

Falls Cemetery Chapel

745 Falls Avenue, Wabash, IN 46992

The Wabash Carnegie Public Library Board of Trustees met at 5:30 p.m. on Wednesday, January 18th, 2023. The meeting was at the Falls Cemetery Chapel at 745 Falls Avenue, Wabash, IN, 46992. Notice was posted of this meeting pursuant to Indiana Code Sec. 5-14-1.5-5(a) (b). Members present were Bill Benysh, presiding; Rhonda Hipskind; Jim Widner; Charles Miller; Jeff Knee; Mary Jo McClelland; and Susan L. Baker. Also present were Ware Wimberly, Executive Director, and Amy Wendt, Business Manager.

CALL TO ORDER FOR BOARD OF FINANCE

Bill Benysh opened the meeting at 5:30 p.m.

BOARD OF FINANCE

The Board of Trustees approved the Board of Trustees to be the Board of Finance to review the investment holding report.

Action: Bill Benysh moved, and Charles Miller seconded the motion for the Board of Trustees to be the Board of Finance. Motion passed.

Investment Holding Report

Trustees reviewed the Library's Investment Holding Report. Trustees discussed a couple of items. First, Ware and Amy recommended that the three Library Improvement Reserve Funds (L.I.R.F.) Savings Plus Accounts be combined into one account at Beacon Credit Union so that managing, particularly during anticipated construction, would be smoother. Trustees discussed the proposal and approved to do so. No action was necessary on the report and accepted as presented.

Action: Charles Miller moved, and Jim Widner seconded the motion to combine the three L.I.R.F. Savings Plus Accounts into one account at Beacon Credit Union. Motion passed.

Trustees also discussed the .04% return rate on the First Merchants Bank Money Market Bank Account. Charles Miller asked if the library could invest money in an account at Edward Jones rather than a banking or credit union institution. Amy will find out if that is allowed by the Indiana State Board of Accounts. Trustees ask Ware to look for alternatives for that account which might have higher earnings.

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There were no further questions or concerns about the Investment Holding Reports, which were accepted as presented.

Action: Jim Widner moved, and Susan L. Baker seconded the motion to approve the Investment Holding Report as of January 18th, 2023. Motion passed.

ADJOURNMENT

The meeting adjourned at 5:43 p.m.

Action: Charles Miller moved, and Jim Widner seconded the motion to adjourn. Motion passed.

Respectfully Submitted,

Ware W. Wimberly III, Executive Director