



## South Haven Memorial Library September 10, 2024 Minutes

### Members:

Liz Smith –President  
Jean Stein –Vice President  
Marilyn Bertorelli –Treasurer  
Marge Lampe -Secretary

Ida Sledge – Trustee  
Gretchen Sprietzer - Trustee - absent  
Elaine Shumaker- Trustee

Also Present: Elaine Fluck, James France, director

Guests: Laura Pomeroy, Fidelity; Joel Bennett, CURI-rmb; Charlie Brey, CURI-rmb; Cal Meeusen, CPA

**Call to order:** The meeting was called to order by president, L. Smith at 7:02 p.m.

**Approval of minutes for meeting on August 13, 2024:** Motion to approve by E. Shumaker; motion carried.  
A copy will be sent to city council.

**Approval of agenda for September 10, 2024:** Motion to approve agenda with amendments to move Investment Presentation and Annual Audit Report to after public comments by M. Lampe; motion carried.

**Public Comments:** None

**Financial Investment Research Update & Presentation:** Laura Pomeroy, Charlie Brey & Joel Bennett presented their firms' ability to work within the Investment Policy Statement as presented in the RFP. Should the board choose to work with this advisor group, Fidelity would provide the financial platform and CURI-rmb would provide the investment research and management for the funds to be invested. The board was given questions regarding cash flow guidelines and distribution requirements in order to guide investments. The advisors stated that they can meet as needed to provide updates to the board regarding the investments. The advisors company primarily works with charitable and non-profit organizations. J. France reported that of the three RFPs sent to financial advisors, two declined the opportunity.

**Annual Audit Report:** (Cal Meeusen, CPA) Based on a variety of audit tests performed on the financial statements and other reports documenting the financial status of the Library, the auditor gave the highest, unmodified opinion. Cash surpluses are secure.  
Comments on Investment Presentation by auditor: He suggested that an option is to manage the cash surpluses on our own. This would require a board resolution; an attorney's advice and one to two employees being bonded.  
Board will make this an agenda item for discussion next meeting.

**Treasurer's report:** Operations-**Total income:** \$27,578.31, **Total expenses:** \$42,351.99, **Vendors' bills** totaled \$53,194.31, for July. Motion to pay vendor bills by M. Lampe, supported by J. Stein; motion carried.

**Renovation Budget Report:** Total Income: \$7,031.84; Total Expenses: \$0.00

### **Director's Report:**

- Overdrive checkouts-882, MEL: Borrowed 321, Loaned 100; Patrons through doors: 4,352. Small meeting room uses: 84.
- Hotspots provided by Library of MI program has ended. Based on need and usage, 4 units will be kept by purchasing them through the originating company.
- Libraries Transforming Communities: Grant received to address accessibility of library services to the community. Initial research will include community conversations. These are scheduled Thursday, 9/19 at 12:30pm; Tuesday, 9/24 at 6pm; Thursday, 9/26 at 6pm. Food will be provided.

- Programs:
  - September 16: Brick Builders (formerly Lego Club) begins
  - October 12: Halloween Party 11 – 12:30
- November 28: Closed for Thanksgiving
- December 24 – 25: Closed for Christmas
- December 31: Close at 5pm
- January 1, 2025: Closed for New Year's Day

**Correspondence:** None

**Old Business:**

**New Business:**

- Benefits Update: Starting February 25, 2025 all employers in Michigan are required to provide paid sick time to all employees. Calculation is 1 hour per 30 hours worked. Minimum wage will also be affected: to be reported next month.

**Board Comments:**

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**Adjournment:** Motion to adjourn by I. Sledge; all in favor. Meeting adjourned at 8:28PM.

**Next regular meeting: October 8, 2024 – 7:00 PM**

**Respectfully submitted,  
Margery Lampe, Secretary**