

Date: 8/3/17

**Call to Order by Joey at 6:31 PM.**

Present: Graham Tedesco-Blair, Lisa Burley, Chris Mizro, Joey Nicosia, Russ Harris, Alina Palis, Heaven Warnica

Absent: Deb Barry

**Public Comment:** none

**Secretary's Report:** Review of minutes for both June and July. Motion to approve June made by Russ, 2<sup>nd</sup> by Chris, passed unanimously. Motion to approve July made by Chris, 2<sup>nd</sup> by Russ, passed unanimously.

**Treasurer's Report:** Review of abstracts for June and July. Motion to approve June abstract made by Lisa, 2<sup>nd</sup> Chris, passed unanimously. Motion to approve July abstract made by Russ, 2<sup>nd</sup> by Chris, passed unanimously.

2016/17 Budget Report-Alina is finalizing the report for the State

**Director's Report:** \*Graham is interviewing to fill the staff vacancies

\*Huge turnout at programming for the month

\*Staff has been engaging more with the teens-feel this is helping with some of the issues in the teen room

\*The air conditioning issues are still not fixed, though the village did supply us with a few portable units to help for now

**Committee Report:** Director search committee reports there have been two applicants thus far, with the deadline to apply approaching (8/21).

**Old Business:**

Investments- A final presentation was made outlining the details of transferring funds from CD's currently housed at LNB to various FDIC insured CD products purchased through LPL Financial. The proposed breakdown of funds is as follows:

**Structured CDs:** 5 Year Income Plus CD (HSBC): \$250,000 total between (4) CDs:

- \$70,000 1% Minimum Guarantee
- \$60,000 0.75% Minimum Guarantee
- \$60,000 0.50% Minimum Guarantee
- \$60,000 0.25% Minimum Guarantee

Investments (continued)-

Brokered CDs: \$65,000 total between (2) CDs:

- \$30,000 1 Year Term at best rate available when placed
- \$35,000 2 Year Term at best rate available when placed

These offers change daily, therefore we will be choosing whatever CD has the best rate the day we open the CD's.

FEES:

- \$5 placement fee for each CD= \$30
- \$30 annual fee for brokerage account

Motion to approve proposal made by Russ, 2<sup>nd</sup> by Chris, passed unanimously.  
Further motion made by Russ that the signers on these investments shall be the board president, as well as the board treasurer, 2<sup>nd</sup> made by Chris, passed unanimously.

## New Business:

Personnel Matters and Appointment of New Board Members-executive session 7:25-7:41

Employee Raises- motion to approve by Russ, 2<sup>nd</sup> by Chris, passed unanimously

Interim Director-Motion to pay Graham retroactively for his services as interim director by Russ, 2<sup>nd</sup> Chris, passed unanimously

Motion to adjourn is made by Chris, 2<sup>nd</sup> Russ, passed unanimously.

Meeting adjourned at 7:57. **Next meeting 9/14/17 at 6:00 PM.**