**Hart County Library \* Board of Trustees Meeting**

**June 10, 2014**

**CALL TO ORDER:** The meeting was called to order by Chair Nancy Clark at 11:00 AM.

**PRESENT:** Those attending were Board members Carter, Clark, Manning, and Sokol. Also present were Bill Granger, representing the Friends of the Library, Library Director Richard Sanders, Library Services Manager Jean Mead, and Alesia Burch, CPA.

**AGENDA:**  On a motion by Linda Manning, seconded by Mary Carter, the meeting agenda was approved without dissent.

**OLD BUSINESS:** Audit Report update with Alesia Burch. At issue was the $30,000 Elinor Bond bequest that was not invested in an insured government investment option (bonds or the Georgia Fund, etc.). Our return is more with Pinnacle Investments, but it is a non-compliant investment product. This results in an audit finding. County Administrator Jon Caime did not think it would reflect badly on the county’s audit and a GPLS representative agreed that it would not affect our state funding, either. The board agreed to continue with the investment as is and understands that if the library keeps the funds there for the full five year term, the board would have to address it every year. There should be no negative impact, though, if we applied for a specific grant, it might come up. The finding stays in the financial report for the term of the investment and it needs to be addressed every year in case the board can find a compliant investment with good return. They also understand that it shows as a second fund on the financial statement. The board plans on coming up with an investment policy in the next thirty to ninety days. Motion to approve maintenance of the current investment: Linda Manning, with a second by Nancy Clark second. Motion passed without dissent.

**MINUTES:** The minutes of the May meeting were presented and approved on a motion by Manning, with a second by Carter.

**TREASURER’S REPORT:** The library is waiting on the final check from the city for this fiscal year. The library has spent almost all State money. Director made the decision to split up the phone charges to phone and Internet to make clear since we will use E-Rate funding next year for Internet. The report was approved for audit.

**DIRECTOR’S REPORT:** Items included the state grant – the funding formula remains the same, which benefits the library to a small extent. The Harold J. Warren memorial fund might have more money for purchasing E-books.

**NEW BUSINESS:** There was a motion to accept conversion of one professional position to cash for FY 2015. Motion from Manning, seconded by Sokol. Motion carried with all in favor.

**PUBLIC COMMENT:** Information from Bill Granger and the FOTL: The FOTL are giving the library $600 for CDs & DVDs, and $500 for the summer reading program. They also cleaned out the third storage room and gave Tiny Stiches shelving for their fabric. The $5.00 bag of books sale will continue through July on Saturdays.

***Respectfully submitted – Jean Mead (Acting Secretary)***