Meeting Minutes
January 25, 2014

Attendees: Doug, Gene, Don & Bob
For the Library: Betsy (Cell Phone)
Others: Alternate Trustee: Jim Clark,

Meeting open at 10:00 A.M.

The Agenda:

To develop a procedure to close out a financial fund that is fair and satisfactory to both parties that have contributed to the fund. This fund was originally set up to gather resources for the proposed lift within the library. It contains both money received from a grant and monies raised. It was agreed to issue two check covering the full balance, thereby, closing the account. One check was to go to the Grantor and the second to the Grantee who would place there portion in the general library fund.

The Motion:

Doug, Jim, and Betsy will resource all interest realized on the account and compute its fair distribution between the two parties. Doug will take action to fine out to whom the check for the Grantor is to be issued. The identity of the Grantor will be confirmed in writing prior to issuance of any check. When all calculations and facts are in order, the Chairman (Bob) and Treasurer (Don) will be apprized. They will go the bank and complete the process. Correspondence with the newly identified Grantor will include an explanation of funds already expended out of the account. Betsy and Bob are authorized to pursue a future grant.