

W. G. Rhea Library Trust Fund Board Meeting  
 May 21, 2024  
 3:30 p.m.

1. **Meeting called to order** by Chairperson Cindy Snyder at 3:30 p.m.  
 Cindy introduced new Paris and Henry County Chamber of Commerce board representative, Rachel Steedly.

2. **Roll call** by Secretary, Lisa K Fitzsimmons

Cindy Snyder, Chairperson	✓	Peggy Beasley	✓
Stacy Hayes, Vice Chair	AB	Kathy Collins	✓
Lisa K Fitzsimmons, Secretary	✓	Jackie Mann	✓
Troy Barrow	AB	Rachel Steedly – Chamber Member	✓
Norma Gerrell	✓		

3. **Minutes read from November 21, 2023**

Motion was made by Norma Gerrell to approve minutes; motion passed.

4. **Treasurer Report**

Trust Fund Custom Report: November 1, 2023 – April 30, 2024.

Revenue	\$ 2,354.51
Expenses	<u>\$ 448.54</u>
Net Revenue	\$ 1,905.97

Trust Fund Custom Report: April 30, 2024

Current Checking/Savings	\$31,442.81
Current Total Assets	\$31,442.81

The board reviewed the Profit and Loss Overview for July 1, 2023, through April 30, 2024.  
 Motion to accept treasurer’s report made by Peggy Beasley, seconded by Norma Gerrell; motion passed.

5. **Old Business:**

Cindy provided an update on when and how the funds from the W.G. Rhea Trust Fund will be distributed in 2034. Jackie advised the board of the trust fund interest rate and CDs renewed on February 9, 2024, from 4.5% to 4.8% for 12 months. Norma Gerrell suggested exploring the government type of investments the local city/county government use for better interest yields. Jackie and Kathy agreed to research the possibility.

6. **New Business:**

Cindy addressed the election of officers with no changes made. Jackie apprised the board of the 2022/23 audit being completed with no finding.

Jackie shared the 2024 – 2025 W.G. Rhea Public Library Trust Fund proposed budget.

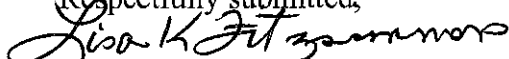
Total Income	\$5,806.68
Total Expenses	<u>\$5,050.00</u>
Net Revenue	\$ 756.68

Motion to approve proposed budget made by Peggy, seconded by Norma; motion passed.

7. Next meeting November 19, 2024, at 3:30 p.m.

8. Meeting Adjourned

Respectfully submitted,

  
 Lisa K Fitzsimmons

W. G. Rhea Public Library Board Meeting  
 May 21, 2024  
 4:00 p.m.

A. Meeting called to order by Chairperson, Cindy Snyder at 4:00 p.m.

B. Roll call by Secretary, Lisa K Fitzsimmons

Kathy Collins	✓	Susan Jones	✓
Jackie Mann	✓	Missy Hamilton	✓
Cindy Snyder	✓	Sam Tharpe	✓
Stacy Hayes	AB	Dennis Melhouse	✓
Lisa K Fitzsimmons	✓	Friends of Library Rep	ab
Troy Barrow	AB	Jenny Gillihan ORRL	✓
Kelly Derr - observing	✓		

C. Communication/Community Comments:

D. Consent Agenda

Minutes and Financial Report stands as submitted. Treasurer report filed for audit.

Treasurer's Report:

General Fund Custom Report March 1 – April 30, 2024

Amount available as of 03/01/2024	\$93,925.60
Revenue	\$65,365.32
Expenses	<u>\$72,915.97</u>
Net Revenue	4/30/2024 \$86,374.95

Program & Service Fund Custom Report March 1 – April 30, 2024

Amount available as of 03/01/2024	\$189,060.20
Revenue	\$ 7,361.08
Expenses	<u>\$ 6,618.52</u>
	<u>\$189,802.76</u>

Balance 4/30/2024 in Checking \$3,702.68; High Yield \$186,100.08;  
 (Bequests Kirk Ford \$18,723.00 and Helener Kane Currier Trust \$158,824.30)

E. Old Business:

Cindy gave an update on a new board appointment, Kelly Derr in July, to replace Ray Compton, who resigned from the board.

Jackie provided an update on the ATA FY2022-23 audit report filed and sent to the state comptroller with no findings. The library will be initiating a contract for the upcoming audit.

F. New Business:

Jackie advised the board of budget line-item adjustments for EOFY 2023/24 for the increase in cost of maintenance, insurance, and supplies.

Kathy discussed removing the current Movie Membership Fee. Friends of the Library had previously helped with purchasing DVDs, but now DVDs are in the budget. She proposed removing the membership fee and allowing lengthening of the check-out time. Motion was made by Missy Hamilton and seconded by Sam Tharpe; motion passed.

G. Committee Reports: Policy Committee Reports/updates/reviews

1. Card Holder Policy – revised and updated. Motion to approve by Sam Tharpe; motion passed.
2. Emergency Action Plan – revised to include inclement weather policy. Motion to approve by Susan Jones; motion passed.
3. Inclement Weather Policy – revised to be included in Emergency Action Plan

H. Director's Report:

Kathy gave a presentation of the Community Survey of the library recently conducted with the results and comments. She also presented a calendar and informed the board of the upcoming Summer Reading Program. In addition, Kathy informed the board of some maintenance issues the library is experiencing with plumbing and a heating unit.

I. Friends of the Library Report:

Kathy reported that the FOL Spring Book Sale netted around \$2000.

J. Regional Director's Report:

Jenny Gillihan reviewed upcoming regional events and the annual public library service agreement. She highlighted the ORRL partnership with Discovery Park of America for a Storybook Stroll.

K. Adjournment

Meeting adjourned at 4:53 p.m.

Next meeting date July 16, 2024, at 4PM

Respectfully submitted,

  
Lisa K. Fitzsimmons