

W. G. Rhea Library Trust Fund Board Meeting

November 21, 2023

3:30 p.m.

1. Meeting called to order by Chairperson Cindy Snyder at 3:30 p.m.
2. Roll call by Secretary, Lisa K Fitzsimmons

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

3. Minutes read from May 16, 2023

Peggy Beasley asked for correction on CD to reflect 2023. Motion to approve by Peggy Beasley, seconded by Stacy Hayes.

4. Treasurer Report presented by Troy Barrow

Trust Fund Custom Report: April 1, 2023 – June 30, 2023

Revenue	\$ 1089.37
Expenses	<u>\$ 130.00</u>
Net Revenue	\$ 959.37

Trust Fund Custom Report: June 30, 2023

Current Checking/Savings	\$28,893.90
Current Total Assets	\$28,893.90

Trust Fund Custom Report: July 1, 2023 – October 31, 2023

Revenue	\$ 1445.94
Expenses	<u>\$ 803.00</u>
Net Revenue	\$ 642.94

Trust Fund Custom Report: October 31, 2023

Current Checking/Savings	\$29,536.84
Current Total Assets	\$29,536.84

The board reviewed the Profit and Loss Overview for July 2022 through June 2023 and Profit and Loss Overview for July 1, 2023, through October 31, 2023. Peggy inquired about a plan to use the revenue. Kathy mentioned Scott Collins, IT Specialist, has ideas to use revenue to purchase items for Creative Lab. Motion to accept treasurer's report made by Peggy Beasley.

5. Old Business:

A representative for the W.G. Rhea Trust Fund Board from the Paris/Henry County Chamber of Commerce has not been filled. Kathy or Jackie will contact Rachel Steedly, interim chamber director, to appoint a representative by May 2024.

6. New Business:

Jackie updated the board on the Trust Fund IRS 990 EZ annual form filled out by Jeremy Stone, CPA, of Cowart, Reese, and Sargent had been completed.

An update of the Technology Grant for 2023-2024 was given with W.G. Rhea Library receiving \$1207 with matching local funds to update computers, software, etc.

7. Next meeting May 21, 2024, at 3:30 p.m.

8. Meeting Adjourned

Respectfully submitted,


Lisa K Fitzsimmons