

LESTER PUBLIC LIBRARY
BOARD OF TRUSTEES MEETING

Tuesday, January 13, 2009

7:00 PM

Community Room of the Lester Public Library

President Patrick Gagnon called the meeting to order at 7:00 PM.

Members Present: Patrick Gagnon, Rick Henrickson, Robert Fay, Brenda Krause, Kirsten Miller, Jay Orvis, Sharon Stone, and Teri Wagner. Absent & Excused: Joyce Beth and Terry Schumacher. Also Present: Director Jeff Dawson, Adult Services Coordinator Chris Hamburg, City Councilmember Vince Alber, and Tower Square Investment advisors Tony Carini & Gary Nadolsky.

Public Comment - Mr. Gagnon recognized Vince Alber and asked if he had something he wanted to address with the board. Mr. Alber stated he attended to observe.

Invited Guests – Gary Nadolsky and Tony Carini of Tower Square Securities, Inc. presented the members with the current performance of Library gift fund investments. Mr. Gagnon stated he was unhappy with the returns at this time. Councilmember Jay Orvis questioned the prudence of investing in lieu of putting the funds in conservative holdings, and if the board would consider security over growth for these funds. Mr. Carini & Mr. Nadolsky stated the risk of pulling funds out would be loss of the ability to recoup previous losses. Carini & Nadolsky illustrated performance by using scenarios during historic market downturns. Mr. Fay added the importance of watching the next quarter. Brenda Krause agreed that the past 3 months have produced unforeseen results. Councilmember Alber added that the performance of the funds is better than the market as a whole. President Gagnon thanked Carini and Nadolsky for the presentation.

Mr. Gagnon noted the cancellation of the December 2008 meeting. Moved by Rick Henrickson accepting the November 11, 2008 meeting minutes, Teri Wagner seconded the motion. Voice vote carried unanimously.

Moved by Brenda Krause approving the October and November 2008 financial statements as presented, Sharon Stone seconded the motion. Voice vote carried unanimously.

Committee Reports – None.

Board Member Comment – None.

Director Report – Mr. Dawson submitted written reports for the months of November and December 2008. Jeff reports the AFSCME contract with the Library is signed, and reviewed the latest HTR articles with the board.

City Council Report – None.

County Board Report – None.

School District Report – None.

Review of the Manitowoc-Calumet Library System – Mr. Dawson reported little change in the transition efforts. Mandates for contract and constitution language have been corrected. Brenda Krause recommended Dawson report in writing as part of his Director Report when progress is made. Mr. Dawson continued by describing the current personnel structure within Manitowoc Calumet Library System and Manitowoc Public Library. Cheryl Kjelstrup is leading the Manitowoc Calumet Library System board through the transition process.

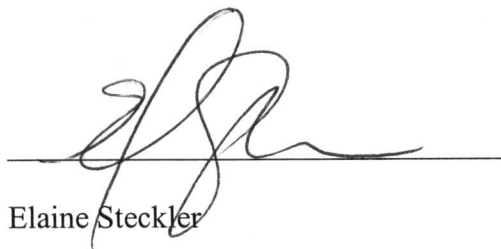
New Business – President Gagnon requested board members read through the policies and be prepared to act on the Personnel Policy and the Personnel Review Form presented by Dawson at the regular February meeting.

Closed Executive Session

The Library Board of Trustees reserves the right to enter into Closed Session, per Wisconsin Statutes s. 19.85(1)(c) which allows closed sessions when the employment, promotion, compensation, or performance evaluation data of any public employee under the jurisdiction of the particular government body is being considered.

Closed Session was not held. Mr. Patrick Gagnon stated the meeting would remain open, as there are no issues for discussion.

Motion to adjourn at 8:24 PM by Rick Henrickson, second by Robert Fay.



Elaine Steckler