

Maitland Public Library Board of Trustees
Finance Committee Workshop
Tuesday, November 28, 2022
7:00 pm



ATTENDANCE: The following members were present: Dr. Steve Lee, President; Ms. Marilyn Sandoz, Vice-President; Mr. Andrew Harrison, Treasurer; Mr. Bob Allen, Chairman; Mr. Kay Yeuell, Trustee

- Staff Present: Ms. Jenn Bishop, Executive Assistant

MEETING CALLED TO ORDER AT 7:09 PM by Mr. A. Harrison

WORKSHOP REGARDING CORPORATE ACCOUNTS AND EXPENSES: Ms. Bishop started by sharing advice passed on from Mr. John Chrastka with EveryLibrary, stating that the Board of Trustees should not contribute any funds towards any campaigns regarding the referendum to fund building a new library. Doing so could impact the library's 501(c)3 status.

Seeing no reason to discuss directing funds from the Board's accounts towards any campaigns, the conversation shifted to how best to handle the CD at Commerce Bank in Winter Park that will be maturing in March 2024. The committee will recommend to the Board that this CD should be allowed to mature and the funds should be deposited into the Money Market account that is already open at Commerce Bank. This would keep the funds liquid in case they are needed after the library funding referendum is decided by voters. The committee will meet again in the future to discuss how best these matured funds could be invested.

Date to Remember: Next Board Meeting - December 13, 2023, 7:30 p.m.

MEETING ADJOURNED AT 7:27 pm by Mr. A. Harrison
Minutes submitted by *JB Bishop*, Executive Assistant