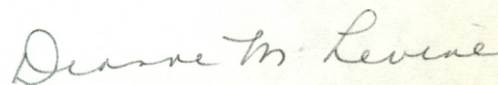


MINUTES OF THE CMFPL TRUSTEES MEETING  
HELD AT THE LIBRARY ON MONDAY, JANUARY 7, 2008

- I. The meeting was called to order by President V. Tyson at 8pm. Present were: Virginia Tyson, Vera Trick, Dionne Levine, Mark Herrmann, Jeanette McHeffey, and Nan Peel.
- II. Agenda was approved on a motion made by D. Levine, seconded by V. Trick.
- III. Minutes of the last meeting were approved on a motion made by J. McHeffey, seconded by M. Herrmann.
- IV. Director's Report: Newsday is now going through library budgets. Will be questioning why our fund balance is so large. Mezzanine and expansion of Children's Room are two reasons for putting money aside, plus the fact that we are dependent on other contract districts and must put money aside to ease transition should we lose a contract, so that we will have funds to meet our current year budget. Additionally, we do not receive tax money until we are halfway through our fiscal year, and so we work from the fund balance. In the past, the school would have to borrow money on library's behalf in order to meet the current year budget, but our fund balance makes that no longer necessary, thereby saving taxpayers thousands of dollars annually in interest payments. The library's fund balance is carefully invested, earning interest, which is put back into the budget annually and which thereby reduces the tax request for the current year budget.
- V. Old Business
- VI. New Business
  - A. Resolution by Board for beginning the Children's Room expansion. Motion to approve resolutions made by J. McHeffey, seconded by M. Herrmann: "Type 2 Capital Project." Motion passed 5 to 0.
- VIII. Date and time of next meeting: Monday, January 28, 2008 at 7:30pm.
- IX. There being no further business, tonight's meeting was adjourned at 7:55pm on a motion made by M. Herrmann, seconded by J. McHeffey.

Respectfully submitted,



Dionne M. Levine  
Secretary