

**La Porte County Public Library**  
**Board of Finance**  
Minutes – January 25, 2018

The Board of Finance of the Board of Trustees of the La Porte County Public Library met for its annual meeting on Thursday, January 25, 2018 at the Main Library.

Present were:           Dava Buell, Preside  
                          James Dermody, Vice-President  
                          Scott Siefker  
                          Karen Ellison

Absent were:           Sylvia Smith, Secretary  
                          Gregg Fuhlenbrock  
                          Marie Gilliland

Also in attendance:   Fonda Owens, Library Director  
                          Mark Lienhoop, Legal Counsel

**CALL TO ORDER**

President Dava Buell called the meeting to order at 7:43 PM.

**ELECTION OF OFFICERS OF BOARD OF FINANCE FOR 2018**

It was moved by Jim Dermody and seconded by Karen Ellison, that the current slate of Board of Trustees Officers be nominated for the Board of Finance Officers as follows: President – Dava Buell, Vice-President – Jim Dermody, Secretary – Sylvia Smith. The vote was taken and the motion carried.

**CANCELLATION OF OLD OUTSTANDING WARRANTS**

Scott Siefker moved and Karen Ellison seconded to destroy unused checks #37552 - 37625 from the closed Wells Fargo checking account, and to cancel the outstanding warrants for the general checking account, as follows:

Pursuant to IC 5-11-10-5, the following outstanding checks have been unpaid for a period of more than two (2) consecutive years as of December 31, 2017 and are, therefore, void.

**Wells Fargo Bank checking account #8000000132**

<u>Check#</u>	<u>Dated</u>	<u>Payee</u>	<u>Amount</u>
33565	1/22/2015	LPCPL – Petty Cash	\$ 88.73
34128	6/25/2015	Monarch Textile	\$ 136.88
34129	6/25/2015	Monarch Textile	\$ 67.14
34189	6/25/2015	Power Play Audio	\$ 87.00
34228	7/23/2015	Greater LP Chamber Commerce	\$ 100.00
34317	8/27/2015	LP County Regional Sewer	\$ 100.00
34634	10/22/2015	Sherry Thompson	\$ 12.19

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The vote was taken and the motion carried.

**REVIEW OF INVESTMENTS REPORT**

Brian Merrill from Harbour Trust presented a review of the investments for Operating and Rainy Day Funds for the 2017 year.

The Board of Finance also reviewed the 2016 Report of Investments for Money Market, Construction Fund, Retainer Fund and Burg Memorial accounts held at Horizon Bank.

**REVIEW OF INVESTMENT POLICY**

Jim Dermody moved and Scott Siefker seconded to approve the Investment Policy with no recommended changes. The vote was taken and the motion carried.

**QUESTIONS OR COMMENTS FROM THE PUBLIC**

President Dava Buell called for questions or comments from the public. There were none.

**ADJOURNMENT**

Scott Siefker moved and Karen Ellison seconded to adjourn the meeting. The vote was taken and the motion carried to adjourn the meeting at 7:55pm.