

Montgomery Friends of the Library

Christiansburg Library

May 16, 2017

The meeting was called to order by President Ellen Hall at 3:00.

Attending were: Ellen Hall, Sam Hicks, Susan Keith, Phyllis Eschenmann, Ruth Heinzelmann, Sue Hossack, Janice Litschert, Linda Powers and Linda Spivey.

A motion to approve the Agenda was made and passed.

Minutes of the March meeting were misplaced, and will be presented at the June meeting. April 2017 minutes will be reported at our annual MFRL Friends Meeting next April.

The Treasurer's report was given by Sam Hicks. We currently have assets of \$28,990.06. This total includes two CDs, valued at over \$11,000. Sam thinks we should consider taking 10,000 or 11,000, and investing it with the Library Foundation Board's \$157,547.22, to increase the amount of interest our money is earning. Linda Powers showed us the old investment accounts, but, as of April 24 & 25, it all goes into one large "pot." The Investment Company is Raymond James, and the manager of the Library Fund is Chris Rhinehart. The management fee is 1%. Ellen would like to talk more with Sam, and then talk with Joe Powers, for more information. This will remain on the agenda.

Sam also presented the April financial report, as he was unable to attend the meeting. He will send Kit Haggard, President of the Floyd Friends, a copy of this report. He will also check to make sure that Garden Tour Sponsorships are put under Garden Tour income, and not under 'Contributions.' We must send tax forms to people or businesses that pay more than \$250 to the FOL.

Hospitality Committee: Phyllis Eschenmann said that we do a lot of work getting ready for the two annual meetings, setting up and providing food, but our attendance has been disappointing. This is also sad, as our Speakers go to a lot of trouble to come and give their talks. Should we just not have

speakers? Ellen suggested that we try to get co-sponsors for the occasions, and possibly draw a larger crowd.

Our Library Director, Paula Alston, retired at the end of April, and was given a retirement party by Library Staff, and the three Library Boards. Our Hospitality Committee was pleased to be asked to help serve. Four paintings by favorite artists of Paula were presented to the libraries in honor of Paula! One will hang in each of the four libraries.

Review of the Standing Rules: We reviewed the rules, and made several changes. One was that Ellen asked that the President not be Chairman of the Membership Committee. She said Sue and Linda Greaver should Co--chair the committee, and she (Ellen) will attend the meetings. This was approved. Final revisions will be made, and e-mailed to Board members.

A motion to adjourn the meeting was made and passed. The meeting ended at 4:12. Our next Board meeting will be on June 20, 2017 at Meadowbrook Library, at 3:00.

Submitted by Susan Keith, Secretary.