

MINUTES
BARTHOLOMEW COUNTY PUBLIC LIBRARY
BOARD OF FINANCE MEETING
5:24 p.m. Red Room
JANUARY 15, 2007

Present: Russell Taylor, President of the Board of Finance and Beth Stroh, Secretary of the Board of Finance; library staff: Teresa Reynolds, Business Manager.

Call to Order

President Taylor called the meeting to order. The investment policy was reviewed and no changes were made. Reynolds received information from the State Board of Accounts that the legislature is recodifying the laws governing libraries and they will provide the new numbers when the updated manual is completed. We will have to revise our policy at that time.

The library currently has all funds in interest bearing checking accounts with the majority of cash placed in a sweeps account with Irwin Union Bank rather than in Certificates of Deposit or Treasurer's Bills. Our sweeps account at Irwin Union Bank & Trust is doing very well and offering a nice return on the funds in that account. A copy of the Treasurer Financial Report as distributed is attached.

Stroh asked if First Financial Bank is on the list of approved depositories and if so could the library conduct business with them. Reynolds explained that the board would have to vote to designate First Financial as one of our depositories and we would be able to see what services they have to offer that would be beneficial to the library.

Adjournment

There being no further business to come before the board, the meeting was adjourned at 5:33 p.m.

ATTEST:

President

Secretary