

Board of Trustees of Morley Library

July 17, 2024

A regular meeting of the Board of Trustees of Morley Library was called to order at 4:40 P.M. on July 17, 2024 by Mr. Keener. The following members were present:

Mr. Di Iorio  
Ms. Lipps

Mr. Gorom  
Dir. Martinez

Mr. Keener  
Ms. Norman

The minutes of the June 19, 2024 regular Board Meeting were reviewed. Ms. Lipps moved that the minutes be approved, Mr. Di Iorio seconded, and the motion carried unanimously.

Ms. Norman reviewed the June Treasurer's Report. She reported that the Library had sold four agency bonds at a loss; all were purchased when interest rates hovered around 1%, and would not mature until spring of 2026. The proceeds were used to purchase seven CDs with two to five year durations and interest rates of 4.1% to 4.65%. Including the loss on sale in 2024, the net five-year gain for the library will be \$108,882. Ms. Coffee moved that the Treasurer's Report be accepted, Mr. Di Iorio seconded, and the motion passed unanimously.

Ms. Norman asked that the Board reallocate \$800 to #2130 I/T Supplies from #2200 Maintenance Supplies in the Library's 2024 General Fund Appropriation. Ms. Lipps moved approval, Mr. Gorom seconded, and the motion carried unanimously.

Director Martinez reported that several architectural firms had toured the building and would be submitting RFQs for work to be done on the facility. The proposals are due in mid-August.

Director Martinez noted that the Library had received several gifts: \$20 in memory of Robert Elegante from Mike Orsog, \$100 in memory of Kay Wilber from Judith Nemeth, \$50 in memory of Kay Wilber from Tom & Mary Frances Burns, and \$100 from Dolly Nasca. In addition, Ralph Slaw bequeathed \$63,792 to be placed in the Library's Endowment Fund. Mr. Di Iorio moved that the gifts be accepted with gratitude and Ms. Lipps seconded. The motion carried unanimously.

Board members discussed the Library's upcoming 125<sup>th</sup> Anniversary celebration.

There being no further business to come before the Board, the meeting was adjourned by Mr. Keener at 5:10 P.M.

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Kenneth Keener, President

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Joy Severa, Secretary