

LIBRARY BOARD MEETING MINUTES

GARDEN CITY, MICHIGAN

Approved

LIBRARY BOARD MINUTES FROM 10/10/2023

CALL TO ORDER

The meeting was called to order at 7:04 PM. Present were Board President: Drew McMechan; Board Secretary: Lynn Cox; Board Members: Barbra Reddy; Janet Smith; Paul Werhane; and Director James Lenze
Guest: Randy Nelson (RPA)
Absent: Board Vice President: Nancy Bailey

PRESENTATIONS

Randy Nelson from Retirement Plan Advisors presented information about 401a retirement plans offered by government agencies.

APPROVAL OF MINUTES

It was moved by Board Member Werhane, supported by Board Member Smith. Resolved: to accept the minutes of the Library Board meeting of **Tuesday, September 12, 2023**

Vote:

Aye: 5 Nay: 0

Passes 5-0 unanimous

DIRECTOR'S REPORT

It was moved by Board Member Smith, supported by Board Member Reddy. Resolved to accept the Director's report for the month as presented.

Vote:

Aye: 5 Nay: 0 Abstain: 0

Passes 5-0 unanimous

FINANCIAL REPORTS

Monthly financial reports were not ready to be presented.

UNFINISHED BUSINESS

FENCE LINE

It was moved by Board Member Smith, supported by Board Member Reddy. Resolved to approve hiring a landscaping service to clear the fence line between the Library's vacant property and the neighboring residential properties for up to \$3,300.00 pending advice from our attorney and any necessary documents from the homeowners.

Vote:

Aye: 5 Nay: 0 Abstain: 0

Passes 5-0 unanimous

ARCHITECT

By unanimous consent the Board extends its working relationship with Dan Whisler of Daniels and Zermack Architects indefinitely.

NEW BUSINESS

INVESTMENT POLICY

It was moved by Board Member Werhane, supported by Board Member Smith. Resolved to approve the proposed revisions to the Investment Policy as amended (replace 2 instances of "treasurer" with "Director") with immediate effect.

Vote:

Aye: 5 Nay: 0 Abstain: 0

Passes 5-0 unanimous

ACH POLICY

It was moved by Board Member Werhane, supported by Board Member Smith. Resolved to approve the proposed ACH Policy as presented with immediate effect.

Vote:

Aye: 5 Nay: 0 Abstain: 0

Passes 5-0 unanimous

RETIREMENT PLAN (401A)

It was moved by Board Member Werhane, supported by Board Member Cox. Resolved to approve the creation of a 401a Retirement Plan (Plan) for the Garden City Public Library; to open the Plan to all salaried employees of the Library hired after 06/30/2023; to permit participating employees to contribute up to 12% of their gross pay to the Plan and to provide a 2 times employer match; and to set a graduated vesting period for the Plan over 5 years; and to authorize Director Lenze to execute such contracts as may be necessary to establish said Plan through Retirement Plan Advisors (RPA).

Vote:

Aye: 5 Nay: 0 Abstain: 0

Passes 5-0 unanimous

OTHER BUSINESS

None

PUBLIC COMMENT

None

ADJOURNMENT

The meeting was adjourned at 8:40 PM

Next Meeting: **Tuesday, November 14, 2023 at 7:00 PM.**