

Fallsburg Library Trustee Public Hearing  
Budget Vote Meeting FY 2017-2018  
May 25, 2017

Attendance:

Sonny Smith, Acting President	Present
Ronnie Cohen, Financial Officer	Present
Livia Sabourin, Secretary	Present
Jenny Silverman, Trustee	Absent - Excused
Sonia Ward, Trustee	Absent - Unexcused
Amanda Ward-Almonte, Trustee	Absent - Excused
Kelly Wells, Director	Present
Paige Bakken, Recording Secretary	Absent - Excused
Laurie Burke-Deutsch, Trustee, appointed	Present

Meeting commenced at 7:08 pm.

The Pledge of Allegiance was recited.

No public in attendance.

Board member Cohen moved and Board member Burke-Deutsch seconded a motion to close the public hearing. All in favor.

The Public Hearing closed at 7:11 pm.

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New Business

Board member Cohen discussed getting CDs again. Considerations have to be made for having enough liquid capital if the opportunity to purchase property arises, but we have to balance that with wanting to get a good return on our funds and the cost of any penalties we would incur if we needed to access the money sooner. Discussion followed. Board member Sabourin moved and Board member Burke-Deutsch seconded a motion that Board member Cohen would put \$100,000.00 in one CD, \$100,000.00 in a second CD, and \$50,000.00 in a Money Market Account with Sterling National Bank should the interest rates be favorable as was advertised (1.4%). All in favor.

Board member Cohen moved and Board member Burke-Deutsch seconded a motion to enter into executive session at 7:22pm in order to discuss a personnel matter regarding an extended needed absence of the principal library clerk. All in favor.

Board member Ward moved and Board member Cohen seconded a motion to exit the executive session at 7:34pm. All in favor.

Review of the FY 2017-2018 Budget

Reminder: the vote on the FY 2017-2018 Library Budget and two open trustee positions will be Tuesday, June 6, 2017 from 11 am -8 pm.

June 2017 Monthly Meeting Date/Time

The next meeting will be Thursday, June 15, 2017 at 5 pm.

Board member Smith moved and Board member Cohen seconded a motion to adjourn at 7:40 pm. All in favor.