

Minutes  
Galway Public Library Foundation  
April 15, 2024 2:00 p.m.

Attending:

Germaine Curtin  
Jim Hodsoll  
Cate LaBarre  
Dawn Wheeler  
Guillermo Trujillo (presentation only)

Presentation: Guillermo Trujillo, Edward Jones

1. Guillermo reviewed history and current status of Edward Jones' portfolio
2. Discussed current money market account; may want to consider moving funds into investments later this year
3. Discussed rebalancing funds, reinvesting dividends of most aggressive fund(s) to bond fund
4. Discussed opening JPM Core Bond Fund - no stocks, investment grade bonds. Guillermo will confirm cost of opening new fund.
5. Guillermo will be invited to June 2024 Board meeting.

Old Business:

1. Approve minutes of 03/04/24 meeting  
Motion: Jim Hodsoll  
Motion to approve minutes of 03/04/24 meeting  
Second: Dawn Wheeler  
Discussion: None  
Motion carried
2. Community information meeting - Lions
  - a. Jim to confirm date (May 13), time, and usual number of attendees at meeting, share with Board and Deb.
  - b. Confirm prior to meeting who is attending from Board, who is presenting
3. 990/Scott Preusser – Jim will meet with Scott to prep for 990
4. Schuylerville Library pavilion – Dawn to contact library
5. Distribution of Funds to Library - Policy
  - a. Motion to accept Policy as created by Germaine and revised during discussion  
Motion: Jim Hodsoll  
Second: Cate LaBarre  
Discussion: None  
Motion carried

- b. Germaine reported language of Policy covers requirements to maintain status as Charity – requirements for annual distribution of funds do not apply to Foundation.

#### New Business

1. Financial report reviewed by Jim
2. Motion to reimburse Jim \$72 for annual renewal of PO box  
Motion: Dawn Wheeler  
Second: Cate LaBarre  
Discussion: None  
Motion carried
3. PayPal Account
  - a. Dawn will meet with Maria regarding parameters of PayPal notification of donations received via website – donor address needed
  - b. Website/PayPal donations: Joan Slagle (\$250), Ralph and Nancy Caparulo (\$50); Dawn will send appropriate acknowledgements
4. Dawn will draft guidelines for reporting and acknowledging donations

Motion to adjourn meeting by: Germaine Curtin

Second: Cate LaBarre

Motion carried

Meeting adjourned 3:56 p.m.