

Oshkosh Public Library Board of Trustees
Finance Committee
Minutes of the 16 May 2018 Meeting

Members present: Bob Biebel, Amy Sitter, Christine Melms-Simon

Member absent: Kim Molitor

Also present: Jeff Gilderson-Duwe, Library Director

Call to order: 4:36 p.m.

Public Comment – None

Old Business – None

New Business

1. Purpose / function of the committee – No Action
2. Asset allocation of the “Trust Funds for Library Excellence” at OACF

Motion: Recommend to full library board to shift assets in the “Trust Funds for Library Excellence” at the Oshkosh Area Community Foundation, as proposed by the Library Director in the committee meeting packet; include restricted funds in report to the full board at its 31 May 2018 regular meeting.

Motion: Sitter; Second: Biebel; Vote: Unanimous

3. Restricted funds – Discussion of restricted funds tabled.
4. Expenditure policy:

Motion: Recommend to the full library board to amend the Trust Fund Expenditure Policy to annually allocate 2% of the John Hicks Trust Fund’s three-year average balance to the Oshkosh Area School District for purposes specified in the Hicks bequest.

Motion: Biebel; Second: Sitter; Vote: Unanimous

5. Donations – Discussion of gifts and donations policy tabled.
6. Assets – Discussion of city-held assets tabled.

Future Agenda Items

- Review Oshkosh Area Community Foundation Investment Pool performance report.

Adjournment.

Motion: Sitter; Second: Biebel; Vote: Unanimous

Meeting adjourned at 5:45 p.m.