

MINUTES OF THE LIBRARY BOARD FINANCE COMMITTEE
Oshkosh Public Library
February 15, 2023

Call to Order The Finance Committee Meeting of the Oshkosh Public Library Board of Trustees was held on February 15, 2023 in the Conference Room at the Oshkosh Public Library. The meeting was called to order at 4:00 PM by Board President, Bill Bracken.

Present were: Bill Bracken, Baron Perlman, and David Rucker. David Romond was excused from the meeting. Others present were: Jeff Gilderson-Duwe, Oshkosh Public Library Director, Lisa Voss, Assistant Director and Julie Schmude, Business Manager.

Public Comments: There were none.

New Business

- 1) Endowment Fund Expenditure Policy. A motion was made by Baron Perlman and seconded by David Rucker to forward the revised Endowment Expenditure Policy to the full board for approval. The motion carried unanimously.
- 2) Investment & Fund Management Policy. A motion was made by Baron Perlman and seconded by David Rucker to approve proposed revisions to the Investment & Fund Management Policy as presented. Baron Perlman then moved to amend the policy to include a review and recommended changes to allocation of assets among endowment funds. This amendment was seconded by David Rucker. The amended motion was then voted upon and was approved unanimously.
- 3) OACF Endowment Funds Asset allocation. Baron Perlman moved approval of the recommended re-allocation of assets as described in a memo to the committee. After being seconded by David Rucker, the motion carried unanimously.
- 4) Discussion of trustee role in budget and other advocacy. The committee discussed and recommended the creation of an advocacy strategy for the library. Assistant Director, Lisa Voss will work on the strategy for review at a future meeting.

No motions made or votes taken.

Director's Report

Jeff Gilderson-Duwe updated the committee on the 2022 and 2023 operating budgets as well as updating the status of endowment funds remaining under the custody of the City of Oshkosh.

No motions were made or votes taken. David Rucker was excused from the meeting during this discussion.

Adjournment

A motion to adjourn was made by Baron Perlman. After being seconded by Bill Bracken, the motion carried unanimously, and the meeting adjourned at 4:46 p.m.

Next Meeting: Tuesday, May 16, 2023 at 4:00 p.m.

Respectfully submitted,

Jeff Gilderson-Duwe
Secretary

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