

Tri-Township Public Library  
Board of Trustees Meeting  
Special Meeting Minutes  
September 19<sup>th</sup>, 2019

The meeting was called to order at 7:22 p.m. by President Ashcraft

Roll Call: Elson, Erschen, Scheller and Ashcraft.

Absent Lanahan and Lindsay.

Present from the public were David Cassens, Director, Twylla Juehne and Norma Sidener, assistant to the Board.

Lanahan entered at 7:44.

Input of Agenda Items: Board – none

Public – none

New Business: Tri – Township Public Library District Investment Opportunity with TheBank of Edwardsville / Busey Bank.

The Director and Treasurer talked to a representative from Edward Jones. And he gave them very good information, but due to regulatory laws we cannot do business with them.

They also talked to the Bank of Edwardsville/Busey Bank and we would consider CDs or Stocks and Bonds. We would invest five hundred thousand dollars and if we went with CD's the average income would only net us thirty eight thousand eight hundred and sixty dollars but would cost us six thousand, only twenty four months, so stocks and bonds would be the better option.

A motion was made by Elson and seconded by Lanahan to invest five hundred thousand dollars, pulled from the Building and Equipment Fund, in a fixed income portfolio at Busey Bank.

Ayes: Elson, Erschen, Lanahan, Scheller and Ashcraft.

Absent: Lindsay.

Closed Session: None.

Announcements and Adjournment: Scheller has sent out surveys to other libraries. Six have returned so far.

The Board web site is [Board@Troylibrary.org](mailto:Board@Troylibrary.org). The Password is Qin78riv14!.

Twylla Juehne could potentially be our new board member.

The meeting was adjourned at 7:39 p.m.