

Board of Trustees Special Meeting

Minutes from July 20, 2023

I. Call to Order 6:01 pm

Members Present: Gary Marsh, Meghan Augustin, Tami Fryling, Danielle Simmons, Maria Musgrave, Suzy Byville

Members Absent: Jacqui Kuhn, Sarah Powell

Staff Present: Cierra Bakovka

Guests: none

NOTE: Fryling taking minutes per board unanimous vote

II. Approval of Agenda; Motioned by Byville, seconded by Augustin

III. Community Opportunity to Address the Board: No one present

IV. New Business (Reminder that meetings **must be called** prior to any discussion by board members. i.e. no e-mail, texts, etc prior to meetings)

a. Certificates of Deposit: Eight CD's at United Bank currently below 1% interest. New rate option is up to 4.5%. 2 CD's are due for renewal soon but others can be changed to higher interest rate by payment of penalty (\$296.56)

b. Discussion:

- i. Time rate is available is subject to change on a daily basis.
- ii. Other options available ...combine smaller CD's into one larger one. Advantage of minimizing number of CD's for bookkeeping purposes. Interest from Board members to combine all small CD's (7) into 1 and leave the large one as is.
- iii. Current option is for 12 months only.
- iv. Any advantage to putting more from our savings into CD's while rate is high.
- v. Strategy to how much to have in savings vs in CD's. Should keep enough in savings for one year's operation (which we have).

MOTION 1: Marsh: Redeem all CD's, and take the small penalty to combine all 7 small CD's into one and leave the large one as is. Results in 2 CDs. Seconded by Musgrave

Roll call:

Byville- yes

Musgrave- yes

Simmons-yes

Fryling-yes

Marsh-yes

Augustin-yes

PASSED

- V. Discussion on whether to take any monies out of savings and roll into CD(s).
 - a. Currently have 2 savings accounts. Gary/Treasurer explains rationale for leaving monies in at least one account. No significant reason to change any savings into CD's at this time.
- VI. Around the table: Byville=nothing; Musgrave=nothing; Simmons=nothing; Fryling=nothing; Cierra= AED training has been completed by all staff Marsh= clarification regarding having any discussions via email. Handout of THE OPEN MEETINGS ACT handed out; Augustin= thanks to all for coming together for this meeting. Reminder that next month's meeting starts at 6:00.
- VII. Adjourn: 6:38pm Motioned by Byville, seconded by Musgrave