

**Brentwood Public Library  
Board of Trustees  
Special Online Meeting  
January 3, 2024**

**CALL TO ORDER - ROLL CALL FOR QUORUM**

President Wright called the meeting to order at 6:32 p.m. Board members present online were Ed Wright (President), Kathy Ryan (Vice-President), Lori Ashmore-Ruppel (Secretary), Jeanette Oesterly (Treasurer), Beth Miller Erman and Laura McAllister. A quorum was present. Also present are Gina Gibbons, Library Director. K. Burkemper and C. Becthel and A. BoClair-Jones were absent.

**2024 INVESTMENT PLAN**

The proposal is to invest \$1 million dollars in ladder T bonds. Half a million would be put in a 6-month treasury bond. \$250,000 would be invested in 3-month treasury bonds, and another \$250,000 would be invested in a 3-month treasury. When they all come due, they will go into a mutual fund that can be reinvested. The money would make about \$4,000 a month. The fee is approximately \$125 a month. The library would also add \$500,000 into a mutual fund account that offers 5% interest.

The library will still have money in reserves to cover operating costs in an emergency.

A motion to appoint E. Wright, G. Gibbons, and J. Oesterly to serve as financial “contacts” for the library investment account was made by B. Miller Erman and seconded by K. Ryan. All vote aye. Motion passed.

A motion to invest \$1 million of library funds in Treasury bonds and \$500,000 into a mutual fund was made by J. Oesterly and seconded by B. Miller Erman. All vote aye. Motion passed.

A motion to move into executive session at 6:47 p.m. was made by B. Miller Erman and seconded by J. Oesterly. Role call vote, all vote aye.

A motion to leave the executive session at 7:09 p.m. was made by L. Ashmore-Ruppel and seconded by J. Oesterly. Role call vote, all vote aye.

The next meeting is Tuesday, January 16th at 5:30 p.m. in the library meeting room.

A motion to adjourn at 7:14 p.m. was made by B. Miller Erman and seconded by J. Oesterly. All vote aye.