

**LEE MEMORIAL LIBRARY  
EMERGENCY MEETING OF THE BOARD OF TRUSTEES  
Tuesday, March 5, 2024**

**Call to Order**

Library Board President Catherine Shaw called the meeting to order at 2:46PM.  
Present at the meeting were: Trustees Jackie McSwiggan, Lauren Paterno, Catherine Shaw, Jill Webb, Jim Wright, and Tom Zambrotta, Library Director Nancy Clauss, and Library Executive Officer for Capital Insights, Strategy & Execution Patricia Durso.  
Absent: Mayor Amy Wilczynski and Trustees Melissa Duncan and Sheila Granowitz.

**Open Public Meeting**

The meeting was noticed as an emergency meeting in accordance with the Open Public Meeting Act.

**Resolution 2024-R10**

Be it hereby resolved by the Trustees of Lee Memorial Library on March 5, 2024 to conduct a meeting of the board with public posting of less than 48 hours as the subject to be acted upon is urgent and a delay to provide adequate notice would likely result in harm.

Motion to accept the Resolution: Jackie McSwiggan

Second the motion: Jill Webb

**Roll Call Vote  
Board of Trustees**

	Yes	No	Abstain	Not Present
<b>Jackie McSwiggan, Vice President</b>	X			
<b>Jill Webb, Treasurer</b>	X			
<b>Melissa Duncan</b>				X
<b>Sheila H. Granowitz</b>				X
<b>Lauren Paterno</b>	X			
<b>Jim Wright</b>	X			
<b>Tom Zambrotta</b>	X			
<b>Amy Wilczynski, Mayor</b>				X
<b>Catherine Shaw, President</b>	X			

**Date:** 3/5/2024

**Signed:** Patricia Durso

**Office:** Library Executive Officer for Capital Insights, Strategy & Execution

Ms. Shaw announced the meeting as open to the public at 2:47PM. There were no members of the public in attendance.

### **Finance Committee Presentation & Recommendation for Approval**

On behalf of the Finance Committee, Ms. Webb presented actions for the board to take regarding financial instruments in which the library is invested.

A Certificate of Deposit at Provident Bank is maturing on March 7, 2023. It is recommended that the proceeds be rolled over into a 12-month CD at an annual interest rate of 5% at the same institution.

It is further recommended that a portion of liquid capital funds currently invested in lower interest-bearing instruments at TD Bank be deposited into CDs at Lakeland Bank as follows:

\$130,000 in a 6-month CD at a 5.2% annual interest rate.

\$100,000 in a 13-month CD at a 4.95% interest rate.

### **Resolutions from this meeting:**

2024-R10: Approve the holding of an emergency meeting of the board.

2024-R11: Approve the rollover of an existing CD at Provident Bank.

2024-R12: Designate Lakeland Bank as an approved depository for Lee Memorial Library.

2024-R13: Approve the purchase of two CDs at Lakeland Bank.

### **Adjournment**

The Board of Trustees' meeting closed at 2:55PM on a motion by Ms. McSwiggan and seconded by Mr. Wright. All present voted in favor.

### **Next Meeting:**

Regular Business Meeting: Thursday, March 21, 2024 at 7:00pm.

Submitted By: Patricia Durso, Library Executive Officer, Capital Insights, Strategy & Execution