



33 N. Thompson St
New Buffalo, MI 49117
269-469-2933

August 13, 2024

1. Call to Order-Roll Call

Vice President Mary Donnelly called the meeting to order at 4:15.

Present: Nancy Mrozek, Sandy Sporleder, Mary Donnelly, Donna Salerno, Mary McPherson, Paul Ciccarelli, and Peter Sagala.

Absent: Kathie Butler, Becky Borglin.

2. Approval of the Agenda

Peter Sagala moved to approve the August agenda, seconded by Sandy Sporleder. All ayes, motion carried.

3. Approval of the July minutes

Motion made by Sandy Sporleder to approve the July minutes, seconded by Peter Sagala.

All ayes, motion carried.

4. Treasurer's Report

Peter said the new CD at Horizon was now at 4.1% and the CDARS at Huntington was renewed. Julie explained that it took some time for the CDARS to renew this time, so it went into the money market and made \$793.00 before going back into the CDARS, as shown on the balance sheet. Next month that money will be shown back in the CDARS account.

Peter said that the Sturgis Bank CD will be up for renewal on September 21st, but we will meet before then and have the rates.

Julie said that we still have the offer to take the money market at Horizon to the Huntington money market for 3%. Right now, we are earning 1.25% on the Horizon money market. This would keep the money available and keep it insured. We could do a CDARS at Horizon, but the money would not be immediately available.

Sandy and Mary McPherson felt we needed to be responsible and keep the money insured, so the move to Huntington was best. Peter made a motion to take \$123,000 from the Horizon money market to the Huntington money market, seconded by Sandy. During the discussion, Donna Salerno said she felt we would be losing money if Horizon paid a better rate. She said we should talk to Horizon about their rates again and options. Donna said that a rate of 4.25% might be possible as advertised. Mary McPherson asked if we should get a sub-committee to investigate as we do not want to wait another month. More discussion on the FDIC limits. Vote was taken and motion failed unanimously.

Mary Donnelly made a motion that Peter call Karen to see if we can get the 4.25% on a money market, if we can't get that rate we will move it Huntington, and then decide what to do with it later. Paul asked if we could discuss it and said we need to keep it insured, which others agreed with. Mary Donnelly made a motion to transfer the money to Huntington, seconded by Paul. All ayes, motion carried.



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Sandy Sporleder made a motion to approve the July Treasurer's report, Donna Salerno seconded. Motion carried.

5. Privilege of the Audience: None

6. Business:

Library Update:

- Julie said that after some investigation with the history room cabinets she feels that they should not be moved. The biggest problem is that there is only ¼ inch of clearance and may not fit floor to ceiling in that area. Right now, Julie and Tom will look at ideas to improve the history room.
- Joan Putzke came up with a great idea of the public being able to sponsor an American flag. The flag would be flown in honor of a family member, then after a specific time, the flag would be given to the family. The library would purchase the flag, due to flagpole restrictions, with the funds from the family. Any difference in funds the Putzke family would make up. The Putzke family and Homolka family have been purchasing the flags for a number of years. There will be signage to recognize the honoree and the family while their flag is being flown. The board thought this was a great idea and approved the program.

7. Board Comments: None

8. Adjournment:

Nancy Mrozek made a motion to adjourn, Mary McPherson supported.
All ayes, motion passed. The meeting ended at 5:10 pm.

Respectfully submitted,
Julie Grynowich