Call to Order – The meeting was called to order in the 3rd Floor Board Room by Board President Kelley Kalinich at 10:05 a.m.

Roll Call – Members present included: Kelli Christiansen, Kelley Kalinich, Jim Meyers, Joli Murphy, Judy Wagner, Gary Still, Dave Haugstad and Library Director Dawn Bussey. Absent: Merrill Rajeck.

Introduction of Guests – No guests were in attendance.

Approval of Previous Meeting Minutes – Secretary Meyers moved, seconded by Trustee Still to approve the minutes for September 5, 2018. All ayes.

Board President Report

Donation ($2,500) from Marlene Slansky for End Panel Naming – President Kalinich explained that Mrs. Slansky had donated $2,500 in memory of her husband. A plaque has been installed on an end panel in the fiction area. The family has been invited for a photo. Trustees Wagner and Murphy will participate in the photo opportunity if they are available.

20th Anniversary of the Foundation- President Kalinich explained that a 3D printed version of the Foundation logo has been created to be sold as a 20th Anniversary ornament. The ornaments will be priced at $10 each. The ornaments will be sold at the Circulation Desk November 23-December 23.

Financial Report – Treasurer Rajeck was absent, however he prepared a detailed financial report and it was presented to the group by President Kalinich. She noted that the current total assets as of October 31, 2018, are $399,634. Due to recent market volatility the quarter ending October 31 shows a loss. The report shows a return of -4.06% or $25,928.97 loss for the prior three months, a return of 2.86% for the prior twelve months and a return of 6.73% since the Foundation was established in June 1999. President Kalinich also reported AmazonSmile donations for the year total $52.22. Secretary Meyers motioned to accept the financial report as presented. Trustee Murphy seconded. All ayes.

Library Director Bussey Report – The following items were highlighted:

Update of Library Renovation Work- The project is almost complete. Two wood panels will be stained to match the others and the shaft on the exhaust fan in the café needs to be replaced. The café concessionaires are working to equip the space, and pass the final health inspections.
*Update of Marketing Study*- Kim Grotto continues to work on the marketing plan. She presented to the library staff regarding the process on November 9, 2018. She will present to the Library Board on December 17, 2018.

*Review of Donation Requests: Summer Reading, Employee Years of Service Awards, Short Story Kiosk*- The Library will partner with the Glen Ellyn Park District for Summer Reading 2019 as they celebrate their 100th Anniversary. The annual Foundation contribution of $1,000 will go to the Park District Scholarship Fund. This fund allows over 160 families in GE to participate in Park District programs and events. President Kalinich reminded the board that beginning in 2019 the Foundation will split the cost of the Library employee’s years of service awards with the Friends of the Library. Director Bussey then provided a brief presentation of a short story kiosk for the board to consider as a 2019 project. The board asked several questions and requested additional information be provided at the next meeting.

**Old Business** –

*Review and Potential Action to Approve Financial Investment Review Committee Recommendations*-  
1. **Investment Policy**- Trustee Murphy created a new draft policy that allows the Foundation to look long term and be able to manage the assets along the way. This draft includes a spending policy. The policy is growth portfolio based to match the mission of growing the fund.

2. **Executive Summary of Investment Policy**- Trustee Murphy also created an executive summary of the proposed Investment Policy.
   Trustee Murphy explained the reasoning behind the new policy and executive summary and answered questions raised by the board. Trustee Haugstad moved, seconded by Trustee Wagner that both documents be approved. All ayes.

3. **Annual Morningstar Report Review**
   Secretary Meyers explained that the overlap of investments in the various funds was checked and currently there is less than 1% overlap. Going forward this same type of report will be run once a year to check the overlap % between funds.

4. **Updated Quarterly Financial Report**
   Secretary Meyers explained that going forward a new easy to read spreadsheet with additional information including ticker symbols, asset allocations, target allocations and percentage attained will be created. There will be a draft of the newly revised financial report made available to the board as well as a checklist of annual financial duties.

*Consideration of Lunch/Dinner Fundraising Projects*- President Kalinich shared what she had learned regarding the Foundation holding a dine out fundraiser with Chicks N Salsa. The thought was to try this in April 2019. President Kalinich plans to work out the details.

*Library Gala Date Discussion*- This item will be discussed at the January 2019 meeting.
New Business –

Nominations for Reappointment of Board Members Whose Terms Expire- President Kalinich presented David Haugstad, James Meyers, Judith Wagner and Kelli Christiansen for nomination. Trustee Murphy motioned to accept the nominations and President Kalinich seconded. All ayes.

Appointment of Annual Internal Financial Review Committee- President Kalinich appointed Trustees Christiansen and Wagner to conduct the annual financial review with Treasurer Rajeck and Director Bussey.

Setting of Annual Meeting for January 2019- The board agreed to meet on Wednesday, January 2, 2019 at 10am.

Miscellaneous Announcements – There were none.

Next Meeting – The next meeting is scheduled for Wednesday, January 2, 2018, at 10:00 a.m. The meeting will be held in the 3rd Floor Board Room.

Adjournment – There being no further business, Trustee Still moved, seconded by Trustee Christiansen to adjourn the meeting at 12:32 p.m. All ayes.