



PUBLIC LIBRARY FINANCE COMMITTEE MEETING AGENDA

WEDNESDAY, AUGUST 27, 2025 AT 3:00 PM

100 S. WATER ST., WATERTOWN, 2ND FLOOR CONFERENCE ROOM

1. CALL TO ORDER / ROLL CALL

Tom Kohls called the meeting to order at 3:00. In attendance: Jarred Burke, Mark Stevens and Peg Checkai. Kerry Kneser arrived at 3:16.

2. NEW BUSINESS

A. Discuss and take possible action: Review investment options presented by Mark Stevens to Library Finance Committee

Mark Stevens provided a synopsis of the investment options he researched on the Library Board's behalf. Sources for investing the library's fund balance along with remaining funds from the construction project/donations. Mark will check with city Finance Committee about investing the library's fund balance. Mark provided information on a variety of options; CDs (ladder them with various maturity dates), LGIP and the SCLSF (South Central Library System Foundation) for non-member libraries. Mark is recommending the SCLSF but awaiting a reply regarding some further questions. Peg will add investment discussion to the September Library Board agenda.

2. ADJOURNMENT

Motioned by Burke and seconded by Kneser to adjourn at 3:32

Minutes submitted uncorrected, by Peg Checkai, Library Director