



Mesa County Libraries
BOARD
 OF **TRUSTEES**
 • C O M M I T T E E M E E T I N G •

Finance Committee

MINUTES

Date and Time: Monday, June 9, 2020 – 4:00 p.m.

Location: Central Library, 443 N. 6th St., Grand Junction, CO – The Classroom

Or virtual via Zoom

#	Agenda Item
1	Opening <ul style="list-style-type: none"> • <i>Call to Order and Roll Call:</i> <ul style="list-style-type: none"> ○ Mahre called the meeting to order at 4:12 p.m. ○ BOARD PRESENT: Barry Blanchard, Chris Mahre ○ COMMITTEE MEMBERS ABSENT: Abby Landmeier ○ STAFF PRESENT: Michelle Boisvenue-Fox, Nikki Coolbaugh, Blair Wade • <i>Review of Agenda:</i> The agenda was accepted as presented.
2	Retail Banking Options <ul style="list-style-type: none"> • B. Wade distributed a handout of the Retail Banking Options available to the invested funds that will potentially see loss, per discussion at the April Regular Meeting. The options available were: <ul style="list-style-type: none"> ○ Option 1: Combine Money Market Accounts ○ Option 2: Certificates of Deposit (CDs) ○ Option 3: Basic Public Entity Money Market Account ○ Option 4: Use Option 1 when interest rates fall enough that there will be loss on the account. • B. Wade will gather further information from Alpine Wealth Management on guarantees of funds and potential for loss and will have information available for the full Board of Trustees at the June Meeting.
3	Capital Debt Policy <ul style="list-style-type: none"> • The committee will recommend to the full Board of Trustees to accept the policy revision as drafted with minor verbiage changes to paragraphs 1 and 3.
4	Reserve Policy <ul style="list-style-type: none"> • The committee will recommend to the Board of Trustees that the policy be accepted as drafted with the revision of the last paragraph.
5	Adjournment <ul style="list-style-type: none"> • Meeting was adjourned at 5:10p.m.

Minutes submitted by Nikki Coolbaugh, MCL Executive Support Coordinator.