

BNML Special Meeting Minutes
February 17, 2019

Call to order: 1 PM by L. Fulwiler, Chair

Present: Laura Fulwiler, Jennifer Archambault, Peter Burns, Kristina Bolduc, Sarah Montgomery, Bridget Howrigan and Laura Bellstrom

- 1) Discussion around open trustees positions—2 positions are open (Jennifer will not pursue re-election) and 3 individuals have expressed interest. Laura F to advise them of need to have someone from the floor nominate and second them at Town Meeting. Established per BNML trustees bylaws, Kristina B will finish out Susan Cassavant Magnan's position that she assumed and will not need to run again this year.
 - 2) Discussion and review of the Bailey and Wallace wills and Sargent Trust established for the purpose of building BNML and endowing our library.
 - 3) Bridget presented overview of the history of Friends of BNML, activities to date and history of giving and briefly discussed future plans.
 - 4) Lengthy discussion around establishing a capital fund account —will explore the establishment using a portion of funds from the endowment and going forward contributing with monies from surplus from budget at end of year (will need to clarify technicalities of two sources of money for fund, one endowment and one municipal)
 - 5) Brainstormed around potential spending and guidelines for spending from the endowment fund
- 5) Discussion around seeking out new financial advisor as John/Morgan Stanley transition out.

Adjourned at 3:50