

Friends of the Ontario Community Library, Inc

(Established as Friends of the Malheur County Public Library, Inc 03/11/1987)

Meeting Minutes – Board Meeting (DRAFT)

Date: August 14, 2025

Meeting was called to order at 1PM by Christina Paulsen, President.

Meeting Attendees:

Christina Paulsen, President
Mary Christensen, Vice President
Lisa Reeser, Secretary
Sheryl Yano, Treasurer
Pamela Helfrich, Membership
Darlyne Johnson, Library Representative

Guests: None

Agenda

The agenda for this meeting was published August 5, 2025. Mary Christensen made a motion to adopt the current agenda; Pamela Helfrich seconded the motion. All were in favor; the agenda was adopted.

Minutes

Draft meeting minutes from June 5, 2025 were emailed to all who were present at the meeting. Christina Paulsen moved to amend the minutes of the June 5, 2025 meeting to specify that Sheryl Yano and Lisa Reeser are authorized to open a new certificate of deposit account with Rogue Credit Union and to deposit the funds from the closure of the Vanguard account into this new account. Pamela Helfrich seconded the motion. All were in favor. Sheryl Yano made a motion to adopt the amended June 5, 2025 meeting minutes, Mary Christensen seconded the motion. All were in favor; the minutes were adopted.

Financial Update

- Overall Finance Balances
 - Sheryl Yano presented the Treasurer's Report, highlighting the changes from the previous meeting, including the amount of the closed Vanguard accounts, new Rogue Credit Union CD and the current Money Maker account amount as well as an updated E*Trade amount. Pamela Helfrich made a motion to accept the treasurer's report; Mary Christensen seconded the motion and all present voted in favor.
- Vanguard Accounts
 - On June 12th Sheryl Yano, Darlyne Johnson and Christina Paulsen met at the library to close the Vanguard accounts. The accounts were closed successfully and the final checks in the amount of \$17,268.31 and \$18,058.02 were sent to the library. Sheryl Yano deposited those two checks into the Rogue Money Maker account and then she and Lisa Reeser met at Rogue Credit Union, opened a new CD and moved \$30,000 into the new 12-month CD from the closing of the Vanguard accounts.

Old Business

- Update of Stowe Endowment Account/Finance Committee By-Laws
 - Tom Butler also attended June 12th meeting with Sheryl Yano, Darlyne Johnson and Christina Paulsen. Christina Paulsen gave the members of the board an overview of what happened at the meeting. Tom Butler stated that he had spoken with Randy Jensen (former Stowe Endowment Committee member) and he reviewed the bottom half of the 2024 reconciliation sheet with Randy Jensen.
 - Tom Butler recommended that the board continues to use a for profit investment company that does not charge fees (examples: Merrill Lynch, Fidelity, Charles Schwab, Morgan Stanley E*Trade). He also recommends a two-person access into accounts, although Tom Butler is the only user currently on the account.
 - Christina Paulsen presented a folder of information and is asking the board to research the information included and come back to the September 4th meeting prepared to discuss where the board should go from here. We need to decide on the Endowment Fund Committee members and determine whether to move the Stowe Endowment Fund account, and if so, how and where.

Notes/New Actions: None

Next meeting is on September 4th at 1:00PM at the Ontario Community Library.

Sheryl Yano made a motion to adjourn the meeting; Mary Christensen seconded the motion, and all present were in favor.

Adjournment: 2:00PM

Respectably submitted,

Lisa Reeser
Friends of the Library Secretary