

## **Minutes of Regular Waverly Free Library Board of Trustees January 15, 2025**

**Call to Order** at 6:31 p.m.

**Agenda Review** - totals were given for checking and Wells Fargo by Deborah Kennedy to be added to the agenda

**Approval of December 2024 Minutes** - A motion to approve the prior minutes was made by Fred Kennedy and seconded by Sarah Kitts. So moved.

**Public Expression** - No public came

**Treasurer Report** - The Chemung Canal account totals \$9,488.81. As of December 31, the Wells Fargo account totals \$488,302.63. Attention was given to the fact that it has fallen below the half million mark.

**Director's Report** - Given by Rebecca Grace. See the attached document.

**New Business** - Discussion about the new bequest given from the Maybarr Estate totalling \$140,000.00 and what to use it for. Deborah Kennedy suggested \$100,000.00 be placed into Wells Fargo to boost growth and generate dividend income. \$40,000 could stay in checking. Fred Kennedy made a motion and seconded by Sarah Kitts. So moved.

**Executive Session** - Fred Kennedy made a motion to go into executive session and seconded by Sarah Kitts. So moved

Discussion.

Fred Kennedy made a motion to come out of executive session and seconded by Sarah Kitts. So moved

### **Members Present:**

Deborah Kennedy

Fred Kennedy

Rebecca Grace

Sara Kitts

John Kinney

### **Members Absent:**

Josh Kitts

Tiffany Kovacs