

**Flint District Library
Annual Organizational Meeting
Thursday, July 13, 2017
Flint Public Library, Room 205, 5:30 PM**

Present: Ms. Linda Pylypiw, Mrs. Reta Stanley, Mr. Matt Schlinker, Mr. Jim Richardson, Mr. Brian Larkin

Absent: Mr. David McGhee

Staff: Mrs. Kay Schwartz, Mrs. Connie Palmer, Ms. Leslie Acevedo, Mrs. Wanda Harden, Mrs. Julie McCullough

Call to Order: Ms. Pylypiw called the meeting to order at 5:31 pm.

Approval of Agenda: Mr. Schlinker moved approval. Mr. Richardson supported. Motion carried.

Call to Public: No members of the public had comments or questions.

Approval of 2017-2018 Meeting Calendar: The group reviewed the draft calendar. Mrs. Stanley moved approval. Mr. Richardson supported. Motion carried.

Resolution 17-313-Approval of Depositories: The Board of Trustees of the Flint Public Library wishes to establish the institutions to be used for depository, bill payment, payroll payments and short term investment functions while ensuring the safeguarding of the cash assets within the confines of Public Act 20 and Michigan Compiled Law 129.915.

The Board of Trustees wishes to ensure the safeguarding of the cash assets through the use of several financial institutions; and recognizing that due diligence must be taken while considering potential depositories; and wishing to reduce the concentration risk inherit in using only one financial institution:

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

1. The Board of Trustees of the Flint District Library hereby directs that the following financial institutions will be designated depositories in to which the funds of the Flint District Library may be deposited:

JP Morgan Chase Bank, N. A.
Chemical Bank
Huntington National Bank
Dort Federal Credit Union
Financial Plus Federal Credit Union

2. The Board of Trustees of the Flint District Library hereby directs that the Board President Linda Pylypiw, Board Treasurer James Richardson, and the Director of Library Services Kathryn L. Schwartz are the official signatories to open and maintain accounts, to sign any and all checks, drafts, and orders, endorse for negotiation, negotiate and receive the proceeds of any negotiable instrument or orders of payments of money payable to the Flint District Library.
3. The Board of Trustees of the Flint District Library hereby directs that the Board President, the Board Treasurer, the Director of Library Services or their designee is hereby authorized to act on behalf of the Flint District Library to enter into agreements with the financial institutions for cash management services which may include, without limitation, agreements relating to:

- the disbursement of funds (via check, automated clearinghouse [ACH] transfer, wire transfer, other electronic funds transfer or otherwise) of the Flint District Library which may be accomplished verbally, in writing, via electronic transmission or otherwise;
- the deposit or collection of funds of the Flint District Library;
- access to information relating to any and all accounts, collection and disbursement activity of the Flint District Library;
- the use of software and /or Internet based products in order to undertake any and all of the foregoing;
- take any and all action permitted or contemplated by any of the foregoing agreements and/or services, all as any such person in their sole discretion deems advisable;
- designate to the financial institutions the person(s) authorized to provide instructions to the Bank relating to the accounts, disbursements, collections or any other cash management arrangements of the Flint District Library and/or delegate to other the authority to make, direct or undertake any of the actions contemplated above.

Mr. Richardson made a motion to approve. Mrs. Stanley supported. Roll call vote: Schlinker-aye, Richardson-aye, Stanley-aye, Pylypiw-aye. Motion carried.

Resolution 17-314-Approval of Investment Officer: The Board of Trustees of the Flint Public Library adopted an investment policy that meets the requirements of Public Act 20 and Michigan Compiled Law 129.915; and wishes to approve the designation of an Investment Officer as required by the Investment Policy.

The Board of Trustees will require that the Investment Officer, before undertaking any investment transactions will request approval from the Board Treasurer and the Director of Library Services (or Board President in the event the Board Treasurer is unavailable) of the transaction and implications thereof.

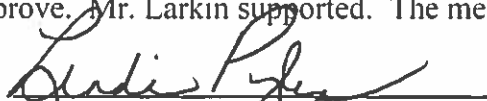
The Board of Trustees requires that the Investment Officer invests only with approved banking institutions in Resolution 17-313 or as amended by resolution as set forth by the Board of Trustees; and

NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

1. The Board of Trustees of the Flint District Library hereby affirms that the Board President Linda Pylypiw, Board Treasurer James Richardson, and the Director of Library Services Kathryn L. Schwartz are the individuals who are the official signatories to open and maintain accounts, to sign any and all checks, drafts, and orders, endorse for negotiation, negotiate and receive the proceeds of any negotiable instrument or orders of payments of money payable to the Flint District Library.
2. The Board of Trustees of the Flint District Library hereby directs the Director of Finance, HR & Facilities, Connie M. Palmer, as Investment Officer to act on behalf of the Flint District Library to enter into agreements with the approved financial institutions for investment of funds according the confines of the investment policy.

Mr. Richardson made a motion to approve. Mr. Schlinker supported. Roll call vote: Schlinker-aye, Richardson-aye, Stanley-aye, Larkin-aye, Pylypiw-aye. Motion carried.

Adjournment: Mr. Schlinker made a motion to approve. Mr. Larkin supported. The meeting was adjourned at 5:37 pm.


Ms. Linda Pylypiw, President