

## **Jackson County Public Library**

208 Church St N, Ripley, WV 25271    323 Virginia St. Ravenswood, WV 26164  
Phone:(304) 372-5343 Fax:(304) 372-7935    Phone:(304) 273-5343 Fax:(304)273-5395

# **Jackson County Public Library Board of Trustees Meeting Minutes January 16, 2020 5:30pm Ravenswood, WV 26164**

### **1.) Call to Order:**

Suzy McGinley called the meeting to order at 5:30pm. Savanna Whited seconded. Motion passed.

Present: Suzy McGinley, Denise Toler, Savanna Whited, Katrena Ramsey, John Faria, Library Director, Angie Howard, Ravenswood Branch Manager, Jamie Sheppard, Library Bookkeeper.  
Absent: Grace Arthur

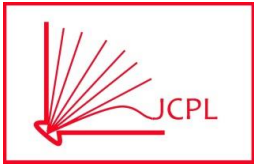
### **2.) Review of the Minutes**

December 19, 2019 minutes were reviewed. Katrena Ramsey made a motion to approve. Savanna Whited seconded. Motion passed.

### **3.) New Business:**

#### **A.)Wesbanco Endowments Presentation**

Michelle Daley, Administrator, Michael Click, Investment Manager, Amy Waybright,



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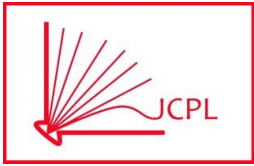
Assistant. Mr. Click made the presentation. The Investment started in 2012. It is based on the Library's Investment Portfolio policy which is a good conservative portfolio. Mr. Click reviewed the portfolio it is a mix of Government bonds, large cap, and corporate stocks. A 4-7% annual return. \$18,000 is distributed each FY to the Library in monthly distributions of \$1,500.00 per month. Director Faria asked if any of the monthly distributions were ever redeposited into the investment account. Ms. Daley said no not that she knew of. The portfolio is conservative and stable.

### **B.) Trustees Training**

The Trustee Training will be scheduled for Thursday February 6, 2020 at Ripley at 6:30pm. Director Faria will contact Heather Campbell-Shock at the WVLC.

### **C.) West Virginia Library Network**

Director Faria informed the Board about the Establishment of the WVLN by the merger of the MLN and NorLN. It will result in a network of 72 libraries serving 921,000 people over 34 counties of which 370,000 have library cards. The patrons will have more access to a greater number of materials with potential for greater services



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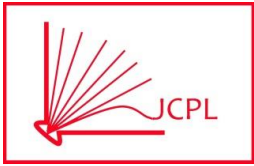
and significant financial savings.

### **D.) WVLC – State Grant-in Aid**

Director Faria informed the Board that the State has established changes in the financial reporting for the GIA. The Final Financial Report has to be notarized and copies of paychecks will now have to be kept in case they are requested by the state.

### **E.) Establish State Grant Payroll Account**

Director Faria informed the Board that as a result of the General Fund being overdrawn near the end of December temporary accountant Brad Dimit of Dimit Accounting and Jamie Sheppard, Library Bookkeeper discovered that while separate expense lines had been set up for the WVLC State Grant in the General Fund any transactions coming through the General Fund were also hitting the State Grant money. This is apparently because the way the General Fund is set up. Mr. Dimit found the WVLC Grant expense line but said there was no way to trace how the money was used. Ms. Sheppard suggested establishing a separate payroll account. Mr. Dimit suggested establishing a separate State Grant account since these are restricted funds to only be used for certain expenditures. Mr. Dimit also indicated that even though this was a separate



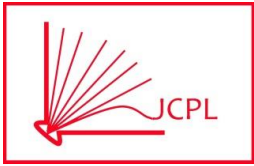
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expense line in the General Fund because all the transactions are going through the General Fund any restricted monies were going to be hit by the transactions. As a result Director Faria realized that just not the State Grant money may have been misused but also all the donated funds and the monthly endowment distributions. It was then realized that a portion of the State Grant money went to pay for things like utilities or supplies instead of just salaries and benefits of the staff. It was also realized that about \$10,000 in donated funds is missing and apparently misused and over a three year period from FY17 to FY20 about \$54,000.00 of endowment distributions is missing and may have been used to pay for other items other than stated in the endowment guidelines. This is due to the previous accountant dumping restricted funds into the General Fund. Denise Toler expressed concern about the \$54,000.00. As a result of these findings Director Faria requested that the Board establish the following separate restricted fund accounts:

- State Grant Payroll Account
- Endowment Donations Account
- Regular Donations – Gift and Memorial Account
- Regular Donations – Grants and Foundations Account

Denise Toler made a motion that all four of these accounts be established. Katrena Ramsey seconded. Motion Passed.



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### **4.) Financial Report**

Director Faria made the report. An updated Profit & Loss Statement was given to the Board. The Credit Card Statement, Bank Statements and Investment Statements were reviewed.

Denise Toler made a motion to approve the Financial Report. Katrena Ramsey seconded. Motion passed.

### **5.) Public Comment**

Carla Long: Asked if new barcodes would be needed on the books with the new WVLN. Director Faria said no.

Sharon Lynch: Most pleasant Board meeting in some time. She liked the idea of more holds could be available in the new WVLN.

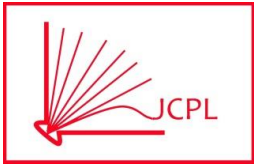
Mallory Parsons: No Comment.

### **6.) Communication and Correspondence: None.**

### **Adjourn:**

Suzy McGinley made a motion to adjourn at 6:40pm. Denise Toler seconded. Motion passed.

Next Meeting will be on Thursday February 20, 2020 at 5:30pm at Ravenswood.



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**Suzy McGinley**  
President

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**Savanna Whited**  
Secretary