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DRAFT MINUTES

Daniel A. Champagne
Mayor
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John D. Ward
Town Administrator
(860) 870-3665

Mayor's Ad Hoc Advisory Task Force on Library Finances

Library Community Room,
Rockville Public Library
52 Union Street
January 5, 2016
7:00 pm

1. **Roll Call** – Members present: Robert Hurd, Mark Summers, Julie Clay, Brian Motola, Thomasina Clemons, Ann Letendre, James Luddecke, and John D. Ward.

2. **Adoption of Minutes**

   a. December 14, 2015 – Motion to approve the minutes made by Thomasina Clemons and seconded by Ann Letendre. Motion passed unanimously.

3. **Citizen's Forum** – There was no one present for Citizen's Forum.

4. **Pending Business** - None

5. **New Business** - None

6. **Recommendations to Mayor Champagne** - - Mr. Ward distributed a draft outline of the Task Force's report to Mayor Champagne, on the "*Report and Recommendations on the Solvency of Rockville Public Library.*" Discussion took place.

   Mr. Luddecke distributed financial models A-D and models A1 –D1. Discussion took place regarding the endowments. Discussion took place regarding the length of the projections, and adding language related projection shortfalls and whether to maintain a set amount per year.

   Discussion moved to oversight of the agreement, such as an advisory board to oversee the endowment, and adding language to clarify such.

   Discussion took place regarding a 5-yr transition plan, the budget and spending caps.

   The Task Force divided sections in the *Report and Recommendations on the Solvency of Rockville Public Library* for revision and completion. Drafts must be submitted to Mr. Ward by January 19, 2016 and a revised document will be submitted back to Task Force by January 22, 2016.

   The next meeting of the Task Force will take place on January 26, 2016 at 7:00pm.

7. **Motion to Adjourn** – Meeting adjourned at 9:00 pm.