

ACCEPTED BY FINANCE

DATE: _____

MINUTES AND REPORT OF THE COMMITTEE ON FINANCE

Date: May 9, 2017

Place: Worcester Public Library, 3 Salem Square, Worcester, MA

DIRECTORS PRESENT: Comes; Carnegie; Sorrenti; Finkel

STAFF PRESENT: Dickinson; Stone

GUESTS PRESENT: Alex Bartholomew; Dory Huard

1. The meeting was called to order at 4:02p.m.
2. Dory Huard and Alex Bartholomew of Bartholomew and Company Inc. provided an update and overview of the library Trust Funds. Dory announced that the fees charged by Bartholomew would be reduced to .25 BPS. Alex reviewed the library Trust Funds and strategies employed investing the funds.
3. There being no changes to the minutes of April 11, 2017 Sorrenti approved, seconded by Carnegie to accept the minutes of April 11, 2017.
The minutes were approved
4. Dickinson reported that the library budget is level funded and will be presented to City Council on May 30, 2017.
5. There being no further business, Carnegie moved, seconded by Sorrenti to adjourn the meeting.

The meeting adjourned at 4:56p.m.