

**Treasurer's Report**  
**11/14/18**

The stock market experienced its second significant correction of the year, leading to market losses for the library of ~\$11K in October. This correction has eliminated year-to-date gains and puts the library into the negative territory for the year after management fees are also accounted for. This serves as a good reminder of the wisdom behind our conservative allocation, since this dip would have been much more severe if we were not so heavily weighted in fixed income assets. In better news, as of the date of this report, the market was continuing its slow rebound and our accounts have recovered by an additional ~\$1K.

The Trustees will note \$4,125 in grant income on our October P&L. This is a reimbursement check for asbestos mitigation in the attic from the Zonolite trust, which came swiftly “in and out” of library coffers. Because the funds for this project were drawn from Town capital reserve accounts, after posting to our bank account, we immediately cut a check for the same amount back to the Town, which is reflected here as a miscellaneous expense.

Respectfully submitted,  
David Paige