

Conway Public Library Trustees

Meeting of February 12, 2025

Treasurer's Report

1. Digitization of library administrative records

I am waiting to hear back from the library services specialist at Iron Mountain, a business that offers digitization of paper records, to discuss what they can offer the library and at what cost.

2. Keith Henney Trust

The library can apply for a grant from the Keith Henney trust. Suggested in our last meeting were the digitization of hard cover bound written records from the early years of the library. Bob Cotrell's input is pending.

3. Bar Harbor Wealth Management

The year end value of the account is \$389,667.12. The investment earned in 2024 is \$10,950.11. Amounts available for Trusts, Funds and other potential uses are pending.

4. TD Bank

Account balances as of January 31, 2025

Operating Account (3214) \$1594.03

A check in the amount of \$14,268.79 sent to the Town of Conway for 2024 Contribution

Donation Account (3222) \$9,450.03

No deposits or withdrawals made in January

Income Account (3230) \$11,299.04

A single deposit was made in the amount of \$3,599.50

Savings Account (Paypal, 4109) \$7,992.87

A single Paypal deposit was made in the amount of \$497.34

5. Donations and Funds

I sent an email to Marcia McLaughlin, President of the NHLTA, inquiring whether donations made with specific requirements such as 'earned interest to be used on children's books only' are to be kept with such limitations in perpetuity or if the funds can be dissolved into one with fewer restrictions after a certain amount of time or under certain circumstances.