



BOARD OF TRUSTEES
PEABODY INSTITUTE LIBRARY
15 SYLVAN STREET
DANVERS, MASSACHUSETTS

Michael Hagan, Chair

Richard Bettencourt

Wilbur Cobb

Irene Conte

Julie Curtis

Dr. Charles Desmond

Natalie Luca Fiore

Frank Herschede

Gail Tyrrell

Agenda – Wednesday, July 1st, 2015 – 7:00 P.M.

Archives, Peabody Institute Library

Call to Order	Michael Hagan
Pledge of Allegiance	Michael Hagan
Citizen Comments	
Report from the Investment Subcommittee	Michael Hagan
Adjournment	Michael Hagan

MINUTES OF SPECIAL MEETING OF THE PEABODY INSTITUTE LIBRARY BOARD OF TRUSTEES

Wednesday, July 1, 2015

Present: Richard Bettencourt, Irene Conte, Julie Curtis, Charles Desmond, Michael Hagan, Frank Herschede, Natalie Luca Fiore, Gail Tyrrell, Alan Thibeault

Absent: Wilbur Cobb

The Pledge of Allegiance was led by Chairperson Michael Hagan

There were no citizens present nor were there any citizen comments presented.

Call to Order: The special meeting to hear a report by the Investment Committee concerning the Investment Policy and Portfolio was called to order at 7:05 pm by Chairperson Michael Hagan.

Chairperson Hagan explained that the Investment Committee, consisting of Richard Bettencourt, Irene Conte, Michael Hagan, and Gail Tyrrell met at 6:00 pm before this meeting. It was decided to request Cornerstone Financials come back as our financial advisors and request Cornerstone meet with the Investment Committee 3-4 times a year and the whole Board once a year to review our portfolio. The Investment Committee also decided that the Chairperson of the Board of Trustees would also be the Chairperson of the Investment Committee. The Committee decided to limit the presentations and comments at the Trustee meetings to a monthly performance of the portfolio. The Chair of the Investment Committee will be speaking with Cornerstone to request a meeting later this month.

Adjournment: A motion was made by Irene Conte and seconded by Gail Tyrrell to adjourn the July 1, 2015 special meeting of the Library Board of Trustees at 7:25 pm. Motion passed unanimously.

Respectfully submitted,

Julie E. Curtis
Recording Secretary