

Minutes of the Charles A. Ransom District Library Board of Trustees-October 16, 2007

Meeting was called to order by President Asselmeier at 7:00 p.m.

Members Present: Keeney, Asselmeier, Gelbaugh, Davis, Heed, Klein, Haan

Members Absent: Prentice

Director: Katie Bell Moore

Special Agenda Item: MERS Presentation

President Asselmeier introduced Mike Tackett and Paul Hampel representatives from MERS.
(Municipal Employee's Retirement System of Michigan)

Mike Tackett gave an overview

- MERS- the plans has been available for over 60 years.
- MERS is a non-profit now independent of the state.
- There are 3 types of programs: Defined, Defined Contribution and Hybrid.
- There is also Life, Disability and Health Insurance available from MERS.
- Presently there are 700 municipalities participating in MERS
- With the Defined Contribution each employee has a choice of accounts and can make changes
- MERS does not help manage the accounts
- Investment fee and cost relatively low

Paul Hampel continued explaining more points - Defined Contribution Plan

- The Board would enter into a Membership Agreement
- Once this agreement is entered it can not be canceled as long as an employee is employed who participates in the plan.
- Once a contribution % is agreed to in the membership agreement it can not be changed to a lower amount
- It can be increased but can not be decreased once it is increased
- Employees can roll over vested funds if they leave employment
- Vesting is up to employer
- Can set up different "divisions" at different contribution %
- MERS administration fee is .9147%
- Break on FICA tax

Comments from Board:

- Concern that this is permanent as long as an employee that entered in the plan was employed.
- Creating a situation future Board are obligated to continue without a way to cancel
- This would give employees a commitment from the Board for retirement
- Way to force the Board to give this benefit to employees and not take a benefit away to balance the books
- Too permanent and not flexible to make decisions on contributions
- Impressed by the number of municipalities and libraries enrolled

Being no future questions the Board thanked both Mike and Paul for their time and information on this plan.

The Board took a 5 minute break

President Asselmeier called the meeting to order:

After future discussion President Asselmeier will call a special meeting prior to the next regular meeting. Other programs will also be investigated.

Minutes of the September 17, 2007 -

Minutes were reviewed.

Motion Davis/Klein to approve as written. Motion carried.

Due to the lengthy discussion and presentation on MERS- Davis asked to move to Continued Business

Director's Report: (Was written, following are highlights)

- Siegfried and Crandall will conduct the audit on October 15
- Landscape Designworks completed the parking lot project
- Kalamazoo Mechanical completed the installation of the heating system
- The Friends hosted storyteller Larry Massie on Oct. 8th great turnout 65 people
- Oct 4- Accidental Gardeners featured cleaning up lawns and gardens for winter
- Offering a basic computer class, taught by Warren Fritz
- Oct. 25 Dianna Stampfler will present Haunted Lighthouses
- Most Talented pet Toula will be at the Library on Oct 27
- First newsletter was distributed in the Shopper's Guide
- New program for reserving books...called RSVP
- Updated magazine newspaper selections
- Attended workshop hosted by Plainwell Chamber presented by Kalamazoo Gazette on advertising. Received a 200.00 certificate for Hometown Gazette
- Attended the Allegan County Library Association Meeting in Saugatuck on Oct. 16

Continued Business

Update on Heating System- System is completed

Dress Code:

- The Board consensus is that appropriate dress is important. However, at this time the board would like a possible dress code to come from the staff and Director. The Board requested the Director ask the staff what they would consider appropriate dress guidelines for the staff.

Next Meeting will be November 20, 2007

Motion to adjourn Davis/Klein 10:00 p.m. motion carried.

Respectively submitted,
Connie Haan, Secretary