I. CALL TO ORDER
Chair Degler called the meeting to order at 12:01 PM.

II. INTRODUCTIONS

III. PUBLIC COMMENT

IV. CONSENT AGENDA
A. Approval of Agenda
B. Approval of Meeting Minutes (June 16, 2016)
C. Approval of Bills and Financial Statements
   Motion by Workman to approve the Consent Agenda. Second by Pearson. Motion carried.

V. DISCUSSION/ACTION ITEMS
A. Approval of 2016 Formula Distribution
   Motion by Gamache to approve the release of funds for the 2016 formula distribution.
   Second by Pearson. Motion carried.

B. Action Items from the August 31, 2016 meeting of the MELSA Finance Committee
   i. Review of adjustments for 2016 MELSA budget
      Pearson reviewed the adjustments made to the 2016 MELSA budget that were recommended by the MELSA Finance Committee on August 31, 2016.
      Motion by Pearson to accept the adjustments to the 2016 MELSA Budget. Second by Marschall. Motion carried.
ii. **Consideration of Update to the MELSA Investment Policy**
The Finance Committee considered an update to the MELSA Investment Policy. After a review of the current policy one change was made.

*Motion by Pearson to approve the addition in section IV. Delegation of Authority: “Responsibility for the investment program is hereby delegated from the MELSA Board of Trustees to the MELSA Executive Director. Authority to conduct actual investment transactions may be delegated to the MELSA Business Manager, who shall act in accordance with procedures as established with this investment policy. MELSA staff will obtain approval for all investments from the Treasure/Finance Committee Chair prior to initiating purchases.* Second by Kriesel. Motion carried.

iii. **Threshold for double-signed checks**

*Motion by Pearson to support an increase from $5,000 to $7,500 in the threshold for checks requiring two signatures. The monthly rent check may also be released with one signature. Staff will provide a monthly list of checks issued for $5,000 - $7,500 to Treasurer/Board Chair for review. Second by Marschall. Motion carried.*

iv. **Review of Fund Balance Policy**

*Motion by Kriesel to re-adopt the Fund Balance Policy for 2016. Second by Marschall. Motion carried.*

C. **Approval of RLBSS Report of Results & Expenditures (July 1, 2015 – June 30, 2016)**

*Motion by Workman to approve the RLBSS Report & Expenditures. Second by Degler. Motion carried.*

D. **Approval of FY2016 RLTA Report**

*Motion by Marschall to approve the FY2016 RLTA Report submission to State Library Services. Second by Workman. Motion carried.*

VI. **REPORTS**

A. **Executive Director’s Report**

Behringer reported MELSA updates.

- The Trustees were all invited to the MLA Conference in Duluth.
- Behringer informed the Trustees that he is in conversations with partners, on behalf of the Library Directors, about pursuing an opportunity to support PressBooks and Self-E/Self-E Select implementations. A license for PressBooks would allow library users to convert data manuscript files to a format that would enable e-publishing or printing in book format. Self-E/Self-E Select would provide a portal for locally produced digital content to be stored and made available to the public. (The Self-E Select feature would involve review of certain type of content be reader selected through Library Journal for the purpose of picking the highest grade content.) Both PressBooks and Self-E would be licensed annually through BiblioBoard. Behringer noted the potential value to libraries and their users in these services.
VII. ADJOURNMENT
Motion to adjourn by Workman.
Second by Pearson.
Motion passed.
The meeting was adjourned at 1:02 PM.