

The September 6th MULSA meeting was cancelled due to there being no action or discussion items.

An action item for the October meeting (Jack's proposal for the MULSA Commerce Bank CD) is included.

Action item for October Meeting:

	CD	Checking	Savings	General shares	Fund	Liquid?
Commerce Bank	<p>1-yr CD (0.25%)</p> <p>\$2,530.04</p> <p>Matures on Sept 27, 2012</p>	<p>MyBusiness Select Checking</p> <p>(Free checking)</p> <p>\$1,111.65</p> <p>No min. balance (but service charge of \$9.00 applies if total balances are below \$5,000)</p>	<p>Personal Investment Savings</p> <p>\$2,597.42</p> <p>Must have \$100 to get the interest payment</p>	NA	NA	\$1,239
Mutual fund	NA	NA	NA	NA	\$13,491.59	<p>All but \$500</p> <p>877-835-4531</p>
Tiger CU	<p>2-yr CD 1.16%</p> <p>\$2,514.88</p> <p>Matures on April 3, 2014</p> <p>Interest can be withdrawn at any time without penalty</p> <p>(Original value \$2,507.61)</p>	<p>Free checking</p> <p>\$75 balance</p> <p>No min. balance</p> <p>No interest</p>	<p>Savings</p> <p>\$0.00 balance</p> <p>Must have \$100 or more to get interest of 0.20%</p> <p>No more than six withdrawals per month to avoid \$5 per item fee</p>	\$25 (min. balance)	NA	\$82.27 (without penalty)

Proposal:

I marked the CD in question with bold print. I propose that MULSA Board buy the 5-year CD at Tigers Credit Union with this 1-year Commerce Bank CD that comes due on Sept. 27.

Why I recommend this move:

The manager at Tigers Credit Union thought (and I agree) that the board should consider buying a 5-year CD at Tigers Credit Union so the Board can capture that higher interest rate if it decides not to withdraw cash before the 5-year term ends. Most people generally agree that the Federal Reserve will keep interest rates low for a few more years. Nobody knows when the Federal Reserve will start raising interest rates. Some people say it might happen in 2014 or 2015.

Other info:

If there is a need to cash part of this money out at a later date, MULSA would have to pay 180 days of interest. That would be a penalty of about \$14.

It is assumed that MULSA will undergo fund raising when the savings account balance gets a little too low for comfort.

The Board has 10 days following the due date to move this CD from Commerce Bank to Tigers Credit Union. MULSA agreed that MULSA will close the Commerce Bank account at the same time I move the last CD to the Credit Union.

MULSA decided to close the commerce bank account because of the fees associated with the account and because of the high fees connected with the CDs (MULSA pays these high fees in the form of lower interest rates and there would be fees if MULSA does not keep a minimum of \$5,000 in all accounts)

The account balances shown for the checking account reflects the balances as of early August. Now MULSA has \$1,693 in the checking account. The savings account is a few pennies higher as the result of the interest payment received at the end of August.

MULSA Meeting

Meeting on: Sept 6, 2012
Treasurer's Report submitted: Sept 7, 2012

Checking balance:	\$1,693.34 (9-6-2012)
Credit Union balance:	\$100 (9-6-2012)
Savings account (0.05%)	\$2,597.54 (9-6-2012)
CD #1:	\$2,530.04 (9-6-2012)
CD#2:	\$2,514.88 (9-6-2012)
New Covenant Balanced Income Fund:	\$13,665.75 (9-6-2012)
Total balance:	\$23,101.55 (8-9-2012)

Income:

8-17-12: Amazon book sales – ACH deposit	\$725.37
8-31-12: Savings interest	\$0.12
9-4-12: Amazon book sales – ACH deposit	\$23.58
Total Deposits.....	\$749.07

Expenses:

#1386 Ruthe Morse	\$72.57
Total expenses	\$72.57

Bold check numbers are checks that have not been cashed.

Certificate of Deposit with Commerce Bank

Issue Date 09/27/2011
Term: 1-year
Principal Amount: \$2,530.04
Maturity Date:09/27/2012
Rate : 0.25%

Certificate of Deposit with Tiger Credit Union

Issue Date 04/04/12
Term: 2-year
Principal Amount: \$2,514.88
Maturity Date: 04/03/2014
Rate : 1.16%

New Covenant Fund (Balanced Income fund- Ncbix) as of Sept. 6, 2012:

Number of shares = 701.527 (Recent dividend bought 3.566 shares)

Price per share = \$19.48

Value= \$13,665.75

Notes:

I have an appointment with Bob Almony (Former assistant director at Ellis Library) for 8:30 am on Sept. 12 to discuss the MULSA audit.

Please see my proposal in a separate document.

Jack Batterson – Sept. 6, 2012

MULSA Community Service

August Report

9/6/2012

The Rainbow House Back-To-School Supply Drive was a great success with 6 (copy paper size) boxes of assorted school supplies plus 4 back packs and \$85.00 collected. The Rainbow House is very appreciative. I'm hoping this becomes an annual MULSA fund raiser. Besides collecting clothing items in the drop off basket in the Ellis Staff Lounge, MULSA does not have an annual drive for the Rainbow House as we do for the Food Bank and Second Chance.

In September I will be putting out another request for the Rainbow House. When a child leaves the Rainbow House, he/she leaves with all their possessions in a garbage bag. Picture that. I will be collecting tote bags that have been given out at the many conferences that we attend. If you have canvas bags (all sizes), duffle bags or backpacks I will take them. The advertising does not matter. This is a much better alternative to a garbage bag.

Three large bags of assorted clothing items were delivered in August, plus Sam Club size boxes of peanut butter crackers and cheese crackers.

Thank you to everyone who donated to the School Supply Drive. Thanks also for the help received in designing the ad that was sent out to the Library community.

Respectfully submitted,

Sue Barnes
MULSA Community Service Chair

From emails:

No agenda items were sent, so I'm cancelling today's meeting.

Discussions items we should address next time include:

- The supply closet/cabinet rearrangement
- Halloween preparations
- Setting a date for Thanksgiving Feast (Jack's always calls before we have a date)

Jack will send information when he is able to about his proposal.

Ruthe/Tammy—please let us know what we can do to help with the New Staff Tea. Ruthe and I discussed welcome gifts as they have been done in the past and what we still have left over, so you might consult with us before pursuing that line of thought. Is there an invitation in the works?

Thanks for all of your flexibility regarding the meeting/cancellation.

Karla

Hey all,

As soon as I hear from Mark about which of the dates Tammy and I picked works best for Jim, I will be printing the New Staff Tea invitations for the usual places and sending around an email version.

Ruthe had mentioned that she had several of the welcome gifts from last year still at hand, so I was planning on grabbing them from her, but I don't think I'd managed to let Tammy know that, so thank you!

Ruth

We need to find out how many new people there are since last time before planning any gifts. I will ask Mark for a headcount unless someone has already done so.

Also, Sheila Voss has asked me about a pumpkin carving contest for a reason other than the Halloween party. I will gladly give more details if you want to hear more about it before the next meeting.

Tammy