

Parlin-Ingersoll Public Library
Board of Trustees
Special Meeting

Wednesday, January 28, 2016 at 3:00 p.m.
MidAmerica National Bank Board Room

Present: Beth Westen, Tim Moss, Dylan Whitten, Sue Freiley, Rick Klinedinst (MidAmerica National Bank); Bob Senneff (Graham Hospital); Jo Campbell (Canton Union School District 66); Pat Carter, Ralph Froehling, Brad O'Brien; Kim Bunner (Parlin-Ingersoll Public Library)

Beneficiaries of the Charles D. Ingersoll Trust gathered to hear a report by Beth Westen and the MidAmerica National Bank trust team about the transition of the account from J. P. Morgan to MidAmerica National Bank. All funds have been transferred at this time except the J. P. Morgan Multi-Access Strategy II Hedge Fund. Ninety-five percent of this fund should be transferred by mid-February with the remaining 5% transferred in mid-year, probably July. This fund has been setup with only certain periods of time when funds can be transferred. Ms. Westen said overall the transition has gone smoothly with the J. P. Morgan staff.

Ms. Westen reviewed the current state of the investment market. She said her team follows recommendations of Northern Trust, the Dow Jones Theory focus lists, Value Line, and other tools to select only the highest rated, secure investments. They are working on balancing the portfolio choices as stated in our Investment Policy. She reviewed items they had eliminated and others they added.

The group will meet again next quarter.

The meeting was adjourned at 4:00 p.m.

Secretary

Date