

ATTACHMENT I

TRANSFER OF ANNUAL INTEREST FROM THE
LIBRARY EMPLOYEE APPRECIATION FUND

Under the terms of the agreement with the anonymous donor, the Board of Trustees must spend, at a minimum, all of the annual interest from the Library Employee Appreciation Fund. This year's interest as of 11/30/2016 is approximately \$122.37. A small amount of additional interest will be received in December.

To date, LEA expenses are \$3477.69. The annual interest has been spent on staff enrichment. The Board must now approve transferring the interest to the Operating Fund.

THEREFORE BE IT RESOLVED:

That the interest earned in the Library Employee Appreciation Fund for FY 2016 be transferred to the Operating Fund to cover expenditures this fiscal year.