

Cranbury Public Library

**Resolution 2019-1
Reserving Funds**

WHEREAS, the Cranbury Public Library Board of Trustees (the “Board” or the “Trustees”) has written a strategic plan which includes as a priority securing the remaining funds needed to begin construction of a new library building; and

WHEREAS, the Board has determined it is necessary to restrict certain capital funds to provide for the new library building and these funds are kept in a separate Capital Reserved Fund account; and

WHEREAS, the December 31, 2018 Cranbury Public Library balance sheet shows a net income of \$24,235.41;

NOW, THEREFORE, BE IT RESOLVED by the Cranbury Public Library Board of Trustees that the amount of \$20,000 be hereby restricted for the use in the planning and/or construction of the new library building and be moved to the restricted Capital Reserve Fund account.

Board President

Board Secretary

Meeting Date: 1/10/19

Roll call:

	YEA	NAY
Kirstie Venanzi		
David Fletcher		
Andre Mento		
Ira Negin		
Lorraine Sedor		
Nancy Witcraft		
Michele Gittings		
Dan Mulligan, Mayor’s Rep		
Evelyn Spann, School Rep		