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Board of Directors Meeting May 15, 2009

The General Fund certificate of deposit #1610489255 at Rabobank will mature on July 6, 2009. It is now just over \$10,500 in size.

In order not to have an excessive amount of our funds exceeding \$100,000 in any single financial institution, it is our plan to now move this CD to another financial institution upon its maturity.

Motion:

The Morro Bay Friends of the Library authorize Ric Deschler, Treasurer, and Karen Robert, President, to close certificate of deposit #1610489255 at maturity and move it to Bank of America. The new term will be from 11 to 18 months depending on the best interest rate available.

Motion Approved May 15, 2009

Nancy Burke, Secretary