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Board of Directors Meeting May 15, 2009

The Building Fund certificate of deposit #9390427 at Heritage Oaks Bank will mature on June 27, 2009. It is now just over \$9,000 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 #9390427 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