

**MINUTES OF THE
SPECIAL MEETING OF THE BOARD OF TRUSTEES
MAY 8, 2017**

President David Zimmerman called the meeting to order at 10:02 am.

Present: R. Carpenter, G. Daly, M. O'Keefe, and T. Filorimo.

Absent: A. Wilding, H. Rose.

ADOPTION OF THE AGENDA

The agenda was adopted. T. Filorimo/M. O'Keefe, 5/0/0.

PUBLIC COMMENT - None

EXECUTIVE SESSION

A motion was made to move into executive session for the purpose of discussing proposals for funding the purchase of the property at 3 Argonne Rd. M. O'Keefe/G. Daly.

T. Filorimo provided an analysis/comparison sheet.

The terms of proposals from Peoples Bank and Bridgehampton National Bank were reviewed and discussed.

A motion to exit Executive Session was made. T. Filorimo/D. Zimmerman, 5/0/0.

DISCUSSION

Costs for maintaining the property were discussed. Renting the house might be a possibility, which would help to defray the expenses. A question was raised regarding the possibility of CPF funding but it was noted that those funds may only be used for preservation and therefore, not a possibility. Sources for alternate funding through fund raising, donations by wealthy individuals and/or a foundation were discussed. The recent Bond votes were discussed and concern was expressed about lack of voter support. Concern was expressed that if the Board moved forward with the purchase and the voters did not agree to take on the debt within the next couple of years, it could put the library in financial jeopardy.

A motion to move forward with the purchase was made D. Zimmerman, seconded by M. O'Keefe. Does the Board wish to move forward with the purchase of 3 Argonne Road for a cost of \$410,000? Those present responded NO: 5 to Yes: 0. The motion was carried and it was decided not to move forward with the purchase of 3 Argonne Road.

The meeting was adjourned at 11:58 am. M. O'Keefe/R. Carpenter, 5/0/0.

Respectfully submitted:

Anne Wilding