

**MEETING MINUTES**  
Special Meeting of the Olean Public Library  
Board of Trustees  
April 01, 2026  
**5:30 P.M. – Story Room**

*The mission of the Olean Public Library is to assist all people with their educational, informational and recreational needs.*

**Call to Order** at 5:32 P.M. by Board President Lanna Waterman. In attendance were trustees L. Waterman, P. Shumway, L. Whitford, and G. Copella. From the Library: Treasurer Fran Steffen, Business Office Manager Angell, Assistant Director Mahar, and Director La Voie  
Zoom: Trustees M. Morgan, R. McElfresh, J. Mahar; Munistat Fiscal Advisor Noah Nadelson

**1. DASNY Bonding**

**MOTION (G. Copella , L. Whitford):** To enter executive session at 5:32pm, to discuss contractual and legal matters related to the DASNY bond. The motion passed unanimously.

**MOTION (G. Copella, P. Shumway):** To leave executive session at 6:47pm. The motion passed unanimously. No action taken during executive session.

**2. 2027 Budget [Action Item]**

No changes to the 2027 budget are needed as the annual debt service of \$670,000 was already built into the budget and approved by the taxpayers per the referendum voted on in June 2025.

**3. Foundation Advisors & Internal Control [ACTION ITEM]**

The board of trustees would like to have three people listed as fund advisors for the new Cutco fund established at CRCF. The main fund advisor would have access to a portal and the ability to set up additional user logins. Withdrawals from the fund would require formal board approval via a motion at an official meeting of the board. The Director, Treasurer, and Finance Officer were chosen as fund advisors. Official fund details have not yet been received by the library. The fund will be advertised by the original donor for the opportunity to grow the fund for programming use. Questions to be asked if not addressed in fund documents:

- How many withdrawals allowed per year?
- Can the funds accumulate to allow for less frequent larger withdrawals?
- Are other donations into the fund restricted to programming?

**MOTION (L. Whitford, G. Copella)** To appoint Director Michelle La Voie, Finance Officer Patricia Shumway, and Treasurer Frances Steffen as fund advisors of the CRCF Cutco Fund. The motion passed unanimously.

**MOTION TO ADJOURN (P. Shumway, L. Whitford):** Meeting adjourned at 7:03P.M. The motion passed unanimously.

Respectfully submitted,  
Laura Whitford, Secretary