

Submitted by Stephen Quinlan, Chair of the Board of Library Trustees



To: Town Meeting Members

Subject: Board of Library Trustees Endorses Article 56

May 14, 2024

Dear Town Meeting Members,

The Board of Library Trustees met to consider article 56 and unanimously voted to support article 56. The discussion in our meeting reflected:

- That we are the governing body responsible for oversight of the library trust funds.
- We have wished for a broader set of choices and options to improve the return on Trust fund investments.
- It made sense to us to have a broader set of choices for our investments to maximize our investments for the Town.
- We also believe that our investment policy should be updated and that it will be most efficient and effective to do so after the vote to adopt the prudent investor rule.

Thank you,

Stephen Quinlan  
Chair of the Board of Library Trustees  
Precinct 2