

TIMBERLAND REGIONAL LIBRARY
BOARD OF TRUSTEES SPECIAL MEETING
415 Airdustrial Way S.W., Olympia, WA 98501

October 16, 1991

M I N U T E S

BOARD MEMBERS PRESENT: Carolyn Dobbs, President; Jeanne Church;
Jean Davies; Doris Fourre; William H. Lawrence; Helen Timm

BOARD MEMBER EXCUSED: Arthur A. Blauvelt

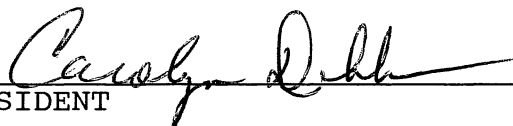
STAFF PRESENT: Lon Dickerson

OTHERS PRESENT: Craig Hanson, TRL Attorney


President Dobbs called the special meeting to order at 6:40 p.m. She called for an Executive Session for the purpose of discussing personnel matters which included a telephone conversation with Mr. Blauvelt.

The meeting reconvened in open session at 10:52 p.m. for discussion of Initiative 559. The director reviewed with the board the information he had received at the House Revenue Committee hearing in Seattle on October 8. He also informed the board that property tax statements will not be sent out in February if Initiative 559 is approved next month, and the library district will need to borrow major funds to fund operations for several months or even into 1993 from the resulting loss of property tax and timber tax receipts. The Department of Revenue is projecting a loss of \$325,000 to Timberland if Initiative 559 is approved. The loss of regular funding for operations in 1992 will cost the district another estimated \$500,000 including a loss of \$150,000 in investment income and the payment of \$300,000 to \$400,000 in interest payments.

There was no further business and the meeting adjourned at 11:15 p.m.



PRESIDENT



SECRETARY