

**Marmot Library Network, Inc.**  
**MARMOT COUNCIL MEETING**  
**May 12, 2000**  
**Summit County Library, Frisco**

**MINUTES**

Christine Painter, President, Marmot Executive Board, called the meeting to order.

Roll call was taken. All Marmot Council representatives were present except for representatives from the following members: Aspen School District, Basalt Regional Library District, Colorado Northwestern Community College, Cortez Public Library, Delta County Public Library, Pathfinder RLSS, and Plateau Valley School District.

The election was held to appoint new members of the Marmot Executive Board. S. Jane Ulrich was elected to the regional library system seat. Christine Painter was re-elected to the at-large seat.

The Marmot Executive Board proposed modifications to the Articles of Incorporation and the Bylaws to improve the options for Marmot to maximize the rate of return on Marmot investment funds. The Board wants Marmot to be able to invest its funds with COLOTRUST, a non-profit group that invests funds only for governmental entities through Colorado, including library districts and regional library service systems. COLOTRUST is recognized as a conservative investment firm, which has been very successful in improving the rate of return on investment for its members. In order to become a member of COLOTRUST, Marmot needs to make minor revisions to its Bylaws and Articles of Incorporation.

Marmot's Bylaws would be modified to add a sentence to the section describing the Composition and Election for the Executive Board. The additional sentence would state: "At least three of the directors will be employees or elected officials of state supported institutions of higher learning, of public libraries, of public school libraries, or of regional library service systems."

Marmot's Articles of Incorporation would be modified to add the same sentence to Article IV, Directors: "At least three of the directors will be employees or elected officials of state supported institutions of higher learning, of public libraries, of public school libraries, or of regional library service systems."

The Marmot Council, on a unanimous vote, approved the proposed modifications to the Articles of Incorporation and the Bylaws.