



Board Meeting: Monday, October 19, 2015 Minutes
Gozzer Room, Coeur d'Alene Public Library

Board Members Present: Brenna McCrummen, Judi Kenyon Hanna, Ralph Nelson, Victoria Roberge, Susan Nipp, Pam Pratt
Foundation Staff: Kelly Lattin, Holly Stetson

City of Coeur d'Alene Board of Library Trustees: Katie Saylor, Ann Smart and *Foundation Liaison:* Fay Sweney

Library Staff: David Townsend

Board Members Absent: Ben Drake, Mary Sanderson, Kristen Lahner

◆Ralph Nelson, presiding, called the meeting to order at 4pm.

He then gave the floor to our special guest: PJ Watters, Director of Gift Planning* for **Inland Northwest Community Foundation**. P.J. gave an endowment report; INWCF is where the majority of our treasury resides. Option to invade the principal requirements were presented and explained. Designated, Agency and Hybrid Funds that are maintained by the organization and the differences also were presented.

>She presented Consolidated Investment Fund Performance numbers for 1,3,5,7 and 10 years.

>Ms. Watters provided specifics on our investments and how they are treated, when disbursements are available and the percentages used in withdrawals from the endowment.

>Our "Agency Fund Endowment Agreement" was initiated July 29, 2010 with \$ 71,000.00. We now stand at \$ 441,877.99. She provided materials and fund specifics, including our foundation's contract with INWCF's oversight for our review, including Fund Administration Fees and Benefits.

>Some housekeeping must be done to change the language in our 2010 agreement to exclude Executive Director and include President of the Board of Directors (or leave it as Chairman, in titles).

>"Donor restricted" and "Board restricted" donations were explained and the INWCF does not keep track, that is the responsibility of the Agency Foundation.

> Distributions are available and the Fund must be notified between April 1 and June 30 of each year. Donations other than cash can be transferred from donors to INWCF and forms for that purpose were also given to the Board and Board of Trustee members in the case of Securities (stock), bequests or property other than cash. This is one of the advantages of using this Fund.

Introductions: new office manager, Holly Stetson who was approved via electronic messaging was hired October 2, 2015. Holly's contact information has been sent to the Board. She is working out her office hours now, as she has another part time position. Holly has worked as a property manager, in our area, for Wishing Star, Kootenai Humane Society and TESH.

No **minutes** for review from September – No quorum (leaving August minutes still to be approved).

Treasurer's report, Ralph Nelson presented the Profit and Loss statement. Some tickets sales are reflected in the September numbers. Kelly pointed out that a separate accounting would be provided after the November 6 fundraiser showing revenue and expense for that event. Muddy & Millie birthday expense and revenue were noted, as well as a large donation from John Beutler, paying off his Capital Campaign pledge early.

Checking:	\$20,843.00
Savings:	\$88,419.00
INWCF Endowment:	\$441,877.99* updated by PJ Watters.

Then and Now fundraiser: November 6 ticket sales brisk, with about 50 tickets left. out of 200.

Volunteers are needed for Set up/tear down, we have the Community Room all day on Friday, and Kelly suggested we start setup in the morning. LYL wine will be sold, There will be a skit by Molly Allen and Ellen, with a fundraising riff asking for money. Projected income will be \$ 5,000 plus bar sales.

ReTool Box sessions are planned for November, led by Angela Flock, a Library Employee also a new hire, a. The \$ 2,500 grant from the Coeur d'Alene Tribe will be used for her teaching fee. It was requested that a grid of upcoming sessions be provided to the board, going out 6 months or so.

Library Director's report

David Townsend provided information on the Library, a press release has been sent out regarding improvement in all areas of Library usage. 2015 showed every number is up. 33% in circulation, Young Adult program attendance doubled. (note)

`Bette's Bucket/Wish List, will now include a drop down screen for the community room, she is getting an estimate for the equipment and installation. The Board decided to vote by email on approval for this. It would not be possible to get the screen before November 6 event. Pam Pratt added that he/the Library has been awarded the "A+ award" by the Education Committee. (CdA School District 271). "

Trustee's report.

The City has approved one new full time position with benefits for the Library. Opening for Library Trustee for Coeur d'Alene coming up.

Board of Directors news, positions:

Dylan Steigemeier resigned, the letter is in the office. Jay Broderick is being considered as a new board member. He will be sent the standard new Board of Directors Member application form.

◆Meeting adjourned at 5:15 pm

Respectfully submitted,

Judi Kenyon Hanna

Next meeting of the Board, 4:00 pm Monday November 16, 2015.

Note:

" The biggest jump in program numbers was for those designed for Young Adults, ages 12-18. The number of programs for teens rose by 25 percent – 158 compared to 126 the previous year – and attendance was up by 82 percent – 3,186 compared to 1,747." *October 15, 2015 news release.*