Pueblo Library Foundation

Board of Directors Meeting
Meeting: 11:30 a.m., April 12, 2017
Bret Kelly, Room A, 1st Floor
Rawlings Library ★ 100 E. Abriendo Ave. ★ Pueblo, Co 81004

MINUTES

A. Welcome and Call to Order.. Jim Stuart

Mr. Stuart called the meeting to order at 11:41 a.m.

B. Roll Call and Verification of Quorum .... Gloria Madrill

Board Members Present –Jim Stuart, Vice President; Michael Voute, Treasurer; Lyndell Gairaud, Dustin Hodge and Gala White. Lindsay Moore joined the meeting during the Treasurer's Report.

Absent – Julie Rodriguez, President; Carol King, Secretary; Joyce Vigil

A quorum is met with 6 out of 9 (67%) members present

Staff Present – Jon Walker, Midori Clark, Sherri Baca, Jeanette Cortez and Gloria Madrill

As a welcome for those new the board. Everyone present took turns introducing themselves.

C. Modifications to Agenda for April 12, 2017 Meeting .... All

No modifications to agenda.

D. Approval of Minutes of January 11, 2017 Meeting.. All

Mr. Voute made a motion to accept the minutes. Seconded by Ms. Gairaud. All in Favor. Motion passes.

E. Treasurer's Report.. Michael Voûte

Financials

Ms. Baca reviewed the documents presented at the Finance Committee meeting held April 11. The Finance Committee has requested that future balance sheets show a comparison of the current quarter to the same quarter in the previous year to show growth over time. The Balance Sheet for the first quarter was reviewed including all assets and equity. Currently there are no liabilities.

Ms. Baca then reviewed the unrestricted and temporarily restricted gifts listed in the Statement of Revenues and Expenditures. Mr. Stuart asked Ms. Baca to share additional information about the restriction categories for new members. She spoke about how temporary restrictions have attachments to them and are broken down into various revenue categories following the generally accepted accounting principles (GAAP). The Foundation is in the black for first quarter. Year to date there is $20,167.00 in revenue over expenditures.

Ms. Baca also mentioned the yearly audit occurred a few weeks ago and the Directors and Officers Liability Insurance policy will renew in June.

Ms. Baca reviewed the Summary of Restrictions and spoke briefly about how the document is important in financial reporting because it shows donations are being used for the purpose the donor intended. Ms. White asked what the restriction categories were for the Lucero and Greenhorn designated balances. Ms. Baca said that they were gifts that donors wanted for use at those specific library locations. The Library Foundation has a total of $69,686.00 in restricted gifts ($49,111.00 in the investment account and $20,575.00 in the Wells Fargo checking account).

Ms. Baca also reported that she contacted Mr. Salardino and there is no recommendation for changes in investments. Mr. Voute noted that on page three of the Security Service Investment Group Statement there is a $4,994.29 gain not reflected in the statements and the investments are growing.

Ms. White made a motion to accept the financials. Seconded by Mr. Hodge. All in Favor. Motion passes.

F. Director's Report.. Midori Clark

Following the Treasurer's report. Ms. Moore was asked to introduce herself and talk a little bit about what made her interested in joining the Foundation Board. She is a longtime supporter of the library whose children enjoy visiting.

Q1 Fundraising Report

Ms. Clark presented to the board a Fundraising Report with the list of gifts received by Pueblo Library Foundation and Pueblo City-County Library District. She also talked briefly about some of the gifts received including generous contributions from the Friends of the Library for the Foundation, Read Out Loud Program and Spring Grants. Ms. Clark shared with the new board members that the Friends of the library has 1,260 members and is one of the largest in the state.

At the Finance Committee meeting on April 11, the committee approved the recommended transfers listed in the Q1 Fundraising Report. $26,419.47 will be transferred to the Investment account and $250.00 will be transferred to PCCLD for funds with restrictions.

Leadership Institute

Ms. Clark reported on Leadership Institute. There are 10 young ladies in the cohort this year. The grade and school composition is different than last year. Last year there most of the ladies were sophomores. This year a majority are juniors (eight of them) with one senior and one sophomore. Also last year, there was one young lady from each high school and one from Colorado Springs. This year there are five students from South High School, two from East High School, one from Central High School, one from Centennial High School and one from Rocky Mountain Digital Academy. Ms. Clark shared the story of one young lady who is excited about Le Bal de Bibliotheque, since she is an online student it will be an opportunity to for her to also experience a prom this year.

The cohort has completed two workshops. In February, Kae Raeder facilitated a workshop to help the young ladies discover their strengths and leadership styles. In March, Ms. Pechek facilitated an etiquette workshop and helped the young ladies discuss and choose a theme and colors for the fundraiser. The theme will be Enchanted Forrest and the colors chosen were shades of green and purple. The date of the 2017 Le Bal de Bibliotheque is July 15 and all Foundation Board Members are invited to attend. Advance tickets will be available next month, with a deadline of early June. Ms. Gairaud asked if girls can afford the dress and tickets for the event. Ms. Clark discussed the change in the scholarship process this year allows the young ladies to ask for assistance if they needed it for the dress and tickets (in addition to the tuition assistance offered last year).

The next workshop is scheduled for April 29 and focuses on various methods of Community Impact and includes a parent meeting.

Ms. Clark also noted that the portraits for three board members were needed for the website and asked for those three members to get their photos taken prior to April 28.

G. Board Business .... Jim Stuart

Committee Assignments

Mr. Stuart passed around a signup sheet for available committees and shared an updated roster. He also encouraged board members to pass along any updates to Ms. Madrill.

Mr. Stuart also invited Foundation Board Members to the Friends of the Library Annual Meeting and Luncheon honoring Mary Simmons as Friend of the Year on April 21. Reservations are accepted at Books Again or can be given to Ms. Madrill.

H. Old Business .... Jim Stuart

Included in the handouts is a final copy of the Gift Acceptance Policy that was incorporated into the Foundation Policies and Procedures, shared at January 11 meeting. Ms. Gairaud made a motion for approval and adoption of the policy. Seconded by Mr. Hodge. All in Favor. Motion passes.

Next Meeting: Wednesday, July 12, 2017

Adjourned 12:47 p.m.

Respectfully submitted,

Gloria Madrill
Recording Secretary