



Board of Directors Meeting
Meeting: 11:30 a.m., Apr. 8, 2015
Bret Kelly, Room A, 1st Floor
Rawlings Library ★ 100 E. Abriendo Ave. ★ Pueblo, Co 81004

M I N U T E S

A. Welcome and Call to Order..... Julie Rodriguez

Ms. Rodriguez called the meeting to order at 11:39 a.m.

B. Roll Call and Verification of QuorumAmber Pepin

Board Members Present: Lyndell Gairaud, Anthony Nunez, Julie Rodriguez, R.J. Black Schultz, Jim Stuart, Joyce Vigil and Michael Voûte

A quorum is met with 7 of 8 (87.5%) members present.

Staff Present: Chris Brogan, Midori Clark, Amber Pepin and Jon Walker

Guests: Abby Koehler

Absent: Carol King

C. Modifications to Agenda for Apr. 8, 2015 Meeting All

No modifications requested.

D. Approval of Minutes of Jan. 7, 2014 Meeting All

Jim Stuart made a motion to accept the minutes as presented. Seconded by Michael Voute. All in favor. Motion passes.

E. PCCLD Strategic Plan UpdateAbby Koehler

Abby Koehler is the ILS administrator for PCCLD. Library is undertaking the Strategic Planning process. 2009 was the last Strategic Plan, an update to the 2005 version – 4 goals: increase circulation (success); improve IT (success); expand services to underserved (success); and mil levy increase (have decided since that this was not appropriate).

Goals for this process include setting direction & priorities; resources, get everyone on the same page and working together; drive alignment and communicate the message to the community. Demographics – income, education, age. Research to determine how a library will look in five years, accountable to the community, open survey to complete (website, locations, groups) to determine “what is the most important service the library provides?” Staff and stakeholder retreat will occur in early May after survey has been evaluated. Determine strategy and tactics to achieve, measure and evaluate. Monday, May 4 (2-4); Friday, May 8, (8-10) in the Ryals Room.

Please share the survey with your networks.

After the retreats, information will be synthesized to ensure we cover all aspects of what needs to go into the plan with the plan to have the document ready by July 2015.

F. Treasurer's Report.....Michael Voûte

Transfer funds to PCCLD

Michael Voute referred to the March 31 financial statements you can see where we stand. The Foundation still owes \$159,257.42 to PCCLD for the capital campaign (with outstanding pledges). Mr. Voute made a motion to authorize the CFO to remit \$145,000 to PCCLD. All in favor. Motion passes.

Investment Committee Update

Mr. Voute presented the Endowment Fund Proposal Recommendation. Midori Clark reports that the committee has worked very hard meeting to determine how to proceed. The committee Chris Brogan, Michael Voute, Jim Stuart, Jon Walker, Julie Rodriguez and Midori Clark has met with three financial advisors. The suggestion is one endowment fund managed in house and hire a financial advisor to invest the fund. Mr. Voute reports that the committee interviewed Mark Kennedy, Stifel; Calvin Mason, Morgan Stanley; Michael Salardino, SSFCU Investment Group. Michael Salardino is the recommendation to be the Foundation's financial advisor. Highest return with reasonably low risk and some liquidity.

A detailed Investment Policy will be developed in coming weeks. Mr. Voute proposes that the Board vote to approve the Investment Policy via email so it does not delay the vote until the next meeting in July.

Mr. Nunez asked what the costs of the financial advisors would be. Mr. Voute reports that it is 1% of net assets for Investment advisor and an average of 1% for the mutual funds. Mr. Stuart said during the early stages, the plan will be different than when the amount gets higher than \$100,000. Jim Stuart made a motion to approve the selection Michael Salardino to be the Foundation's Financial Advisor.

G. Director's Report.....Midori Clark

Leadership Institute Update

Ms. Clark reports we have done a lot of leg work on this project. We'd like to shoot for 2016 to launch this program. In 2015, the library has been celebrating women, 212 attendees at our recent Outstanding Women's Awards. The 25th Anniversary of that program will be held May 1st – we expect 195 attendees. Focused on increasing the Pueblo Girl contest entries – 87 entries in 2014; we had 237 entries in 2015! They were recognized at a "High Tea." This should help lay the groundwork for 2016.

Endowment campaign/next steps in fundraising

Excited about progress toward the endowment fund. Mission-based approach will be used for the fundraising programming for the endowment. More information, goal and timeline will be presented at our next meeting. Gary Parks passed away and left the Foundation a piece of his estate, the Friends are interested in the endowment and Michael Voute has also pledge \$10,000 to the endowment.

Booklovers Blacktie Ball/All Pueblo Reads announcement

Exciting news for All Pueblo Reads – the book is *Ender's Game* by Orson Scott Card. It is a science fiction novel, often used for reluctant readers – especially boys. Leadership, military training, government – has won several awards – Hugo 1986 Best Novel Award. Marks an important re-establishment of relationship with Pueblo City Schools (is required reading in middle schools) and D70. Books are evaluated on author availability, partnerships, programming opportunities.

Blacktie Ball will be October 24 and author visit on October 25. Jon said we really want to further engage our public schools and this is a good opportunity to do so. Midori anticipates many STEM based programs for All Pueblo Reads.

G. Old Business Julie Rodriguez

Conflict of Interest Statement

Julie Rodriguez reports you will find a Conflict of Interest Disclosure Form that she asks each of you to complete before you leave.

Committee Assignments

The Committee Assignment list is in your packet. Julie asks if you don't see your name, please signup and let Amber know.

Nominating – Anthony Nunez & Joyce Vigil. Jon suggests that this be discussed as we have a vacancy. Jim Stuart suggests that someone with endowment experience would be beneficial (attorney, advisor, etc.).

Next Meeting: Wednesday, July 8, 2015

Adjourned 12:34 p.m.

Respectfully submitted,

Amber Pepin
Recording Secretary