Pueblo Library Foundation

Board of Directors Meeting
Meeting: 11:30 a.m., July 9, 2014
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 11:41 a.m.

B. Roll Call and Verification of Quorum .... Amber Pepin

Board Members Present: R.J. Black Schultz, Carol King, Priscilla Lucero, Julie Rodriguez, Jim Stuart, Joyce Vigil, and Michael Voute

A quorum is met with 7 of 9 (78%) members present.

Staff Present: Midori Clark, Chris Brogan, and Amber Pepin.

Guest: Wendy Swanhorst.

Absent: Anthony Nunez

Excused: Gary Parks, Jon Walker

C. Modifications to Agenda for Jul. 9, 2014 Meeting .... All

No modifications requested.

D. Approval of Minutes of Apr. 29, 2013 Meeting .... All

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

E. Treasurer's Report .... Michael Voute

Mr. Voute reports that the Finance Committee met just prior to the regular meeting. Mr. Voute announced Ms. Wendy Swanhorst of Swanhorst LLC, our auditor and suggested that she present the audit first.

Audit Report.. Wendy Swanhorst

Ms. Swanhorst presented the management letter and the audited financial statements which are in draft form at this time for Board approval. These statements come from our accounting records. This is a "clean" statement following GAAP. See page 3 of letter addressing internal controls and segregation of duties. Most significant change made during the auditing process was the “In-Kind” donations reflecting the in-kind contributions of salaries from PCCLD to the Foundation. Other items included were expenses from the Booklovers Blacktie Ball. Mr. Stuart asked for clarification on how the in-kind amount was accounted for on the expenses side. Ms. Swanhorst pointed out that the expenses are recorded as “salaries,” “fundraising expenses,” etc…

Mr. Voute pointed out a memo that Ms. Brogan and Ms. Pepin prepared to address the internal cash controls.

Treasurer’s Report (cont.)... Michael Voute

Mr. Voute presented the 6/30/2014 financial statement. The only significant item was the new D&O insurance which was doubled in coverage for just a small amount more. Individual contributions are fairly small for the month, but feels that a current month is not as informative for Board needs as a Quarterly total since meetings happen once per quarter. The operating account is down to $5,000 and the remainder is in the CSIP account. At some point we will need to reassess our investments to increase our return. Pledges receivable are individuals paying over several months which are “good” receivables according to Ms. Pepin.

Looking toward 2015, donor advised or directed funds are a possibility. Ms. Clark and Mr. Walker met with Dan DeRose and Doris Kester from the Southern Colorado Community Foundation to learn more about donor advised funds in order to regularly fund library needs. Mr. Voute suggests having more information at the next meeting.

Mr. Stuart made a motion to accept financial statements as presented for 6/30/2014 with provision it will be amended for receivables. Seconded by Ms. Vigil. All in favor. Motion passes.

Mr. Voute made a motion to accept the audit report as presented for 2013. Seconded by Ms. King. All in favor. Motion passes.

F. Director’s Report.. Midori Clark

Next steps in fundraising 2014

Ms. Clark reports that we are having a very busy year. There is a postcard coming in the mail promoting our next round of fundraisers at the end of July – July 29 GHV, July 30 Lucero, and July 31 SCM. All events are at 8 a.m., a breakfast, actually in the libraries! We are in the home stretch – about $25,000 to the minimum fundraising goal. An exciting opportunity for family and friends to see these projects. One hour concise presentation, with a light breakfast, video and check presentations from donors – a tour will complement the event. Contact Amber to attend or if you’d like to invite someone else.

Blacktie Ball auction items

The All Pueblo Reads committee met yesterday – The Paris Wife, by Paula McClain – is the book. It is a fictional biography of Ernest Hemingway’s first marriage to Hadley Richardson and their life in Paris. The Blacktie Ball will host Paula to present on her book and research. Focusing on the Silent Auction, we ask that you start thinking now how or who you can ask for our silent auction. Artwork, experiences (dinners for 10, a boat excursion, a condo). We will follow up with each of you for items. We will be accepting volunteers for the event. Sponsorship packages are being prepared.

G. New fundraiser (Philanthropy Institute) update

Ms. Rodriguez said we discussed this at the last meeting. Midori tried to get the committee together, but was unable to due to conflicting schedules. Jim, Joyce, Midori, Carol and Julie – Ms. Rodriguez and Ms. Clark met last week and discussed Denver's media and their balls that are currently going on. Colorado Public Radio – about how debutante is no longer a dirty word – is important as we go forward. Committee will coordinate a date/time right after the Board meeting. Debutante Balls is now more about fundraising for nonprofits, leadership and character building rather than just presenting a girl to society. The Foundation is monitoring other press in order to determine the most appropriate way to proceed with advanced fundraising, etc.

Board members will contribute items for a "Board Basket." Ms. Clark and Ms. Pepin will follow-up.

H. New libraries update .... Midori Clark

Ms. Clark presented photos of construction progress as of this week. The Lucero library is the least developed, but walls are up. St. Charles Mesa library is more advanced, but the Greenhorn Valley Library is the most progressed with a finished façade, a parking lot and work taking place inside.

Next Meeting: Wednesday, Oct. 8, 2014

Adjourned 12:26 p.m.

Respectfully submitted,

Amber Pepin
Recording Secretary