Board of Directors Meeting
Meeting: 11:30 a.m., November 12, 2025
Rawlings Bret Kelly A Room on the 1st Floor
Rawlings Library ★ 100 E. Abriendo Ave. ★ Pueblo, Co 81004
With Virtual Teleconference Option

M I N U T E S

A. Call to Order and Welcome Kristyn White Davis and Farewell to Gala White………..Ms. Elizabeth Gallegos

Ms. Gallegos called the meeting to order and welcomed Dr. Kristyn White Davis to the board. She also acknowledged the departure of Ms. Gala White. In appreciation for her service to the board we will be sending flowers and a card was circulated for board members to sign. Mr. Potter added Mr. Nathan Cape, Chief Executive Officer of Minnequa Works Credit Union, applied to the Foundation board and the application will be going to the board of trustees for approval.

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

Board Members Present–Ms. Elizabeth Gallegos, Ms. Alexandria Romero, Ms. Abbey Hartless, Ms. Andrea Aragon, Ms. Michelle Chostner, Ms. Brandice Eslinger, Mr. Chad Heberly, Dr. Bruce Johnson, Ms. Jessi Ones, Ms. Antoinette Ramos, Ms. Teresa Therriault and Dr. Kristyn White Davis

Board Members Not Present–Mr. Joe Arrigo and Ms. Laura Solano

Staff Present–Ms. Sherri Baca, Mr. Nick Potter, Ms. Bri Reyes, Ms. Maria Kropf and Ms. Gloria Madrill

Guests–Mr. Mark Kennedy

A quorum is met with 12 out of 14 (85%) members present.

C. Modifications to Agenda for November 12, 2025 Meeting .... All

No modifications were made to the agenda.

D. Approval of Minutes for August 13, 2025 Meeting .... All

Ms. Hartless made a motion to approve the August 13, 2025 meeting minutes. Dr. Johnson seconded the motion. All in favor. Motion passed.

E. Treasurer's Report .... Ms. Abbey Hartless

Q3 2025 Stifel Investment Report

Mr. Kennedy provided an update on the Foundation's investment portfolio performance. The current market value of the account, is $700,574. Interest income is $19,394 or 2.77% in dividend and interest income. We currently hold 63.83% in equities, after taking out our REIT/Real Estate positions of 5%, the portfolio nets 58.83% in stocks which is an acceptable portion according to the Investment Policy Statement. Mr. Kennedy reviewed contributions and withdrawals across the year, noting total net contributions of $149,439.00 since 2023. He noted our performance from January 2023 to November 2025 is up $181,049 or 12.17%. Mr. Kennedy also shared the Foundation's money market account's total is about $600. He said the Foundation is at 12.5% in the top 10 holdings versus 38% of the market holds in the top 10 holdings of the S&P 500. Mr. Kennedy also doesn't have any recommendations for change.

September 30, 2025 Financial Report

Ms. Reyes reviewed the financials. The total assets, liabilities, and equity equaled $739,201.25. Next, Ms. Reyes reviewed the Statement of Revenues and Expenditures. She talked about the revenue and expenditures for the quarter and the year-to-date. Total year-to-date revenue was $229,165 and year-to-date expenditures were $478,707. The year-to-date expenditures exceeded revenue by $249,543. Which is due to a transfer of funds to the district. Ms. Reyes then talked about the Summary of Restrictions report. She noted the total current balance is $156,104.44. Ms. Aragon made a motion to accept the financial report for the period ending September 30, 2025. Ms. Eslinger seconded the motion. All in favor. Motion passes.

Q3 2025 Gifts Received Report

Mr. Potter provided an update on fundraising activities and gifts received in the third quarter. In Q3, PCCLD and the Foundation combined brought in $193,801.42. There was some activity this quarter related to the capital campaigns (Building Community Together Capital Campaign and Lucero Library Capital Campaign), Booklovers Ball sponsorships and ticket sales, unrestricted gifts and other miscellaneous contributions. The recommendation within the report is to transfer $12,836.44 from the Pueblo Library Foundation to the district. Mr. Heberly made a motion to approve the recommended transfer of $12,836.44 from the Foundation to the district. Ms. Ones seconded the motion. All in favor. Motion passes.

2024 Audit Acceptance

Mr. Potter noted it was discovered at the last regular Foundation board meeting after the audit was discussed there wasn't a vote held to approve it. We would like to call for an approval so it is noted in the meeting minutes. Ms. Aragon made a motion to approve the audit. Ms. Eslinger seconded the motion. All in favor. Motion passes.

2024 Form 990 Review and Acceptance

The Form 990 was given to us by the auditors. There were some issues but the Form 990 is complete and ready to be signed and filed. Ms. Hartless made a motion to accept the 2024 Form 990. Mr. Heberly seconded the motion. All in favor. Motion passes.

2026 Budget

Mr. Potter spoke about the 2026 Budget. Most of the numbers remain the same but there were a few updates. Revenue and expenses for events were increased. We are bringing in more money in events and we anticipate there may be more event expenses. The elevators at Rawlings are being so the Outstanding Women Awards luncheon will need to be moved offsite. Professional fees were also increased. These fees include what is paid to Stifel. Credit card fees were also increased as more gifts are being made electronically. Ms. Aragon made a motion to approve the 2026 budget. Ms. Ones seconded the motion. All in favor. Motion passes.

F. New business……………………………………………………………Ms. Elizabeth Gallegos

2025 Audit Engagement and 2025 Form 990 Engagement Discussion

Ms. Baca shared updates regarding the annual audit engagement and Form 990. The audit piece has been going well but there has been some issue with the Form 990. The board discussed challenges in the past two tax years and expressed consensus to contract a new provider. It was asked if we need to go through a bidding process for the new tax preparer. Ms. Baca said the Foundation follows library policy and we wouldn't need to unless the expense is over $10,000 and we only anticipate the cost being between $1,500 to $2,000. Library staff will get a quote from the Friends of the Library's tax preparer (Hewitt, Heerschap & Couch). Mr. Potter will bring a quote and proposed budget amendment to the February meeting. Ms. Hartless made a motion to accept 2025 audit engagement. Ms. Aragon seconded the motion. All in favor. Motion passes.

Strategic Planning

Ms. Baca and Mr. Potter presented the 2026-2031 Strategic Plan. The plan includes 12 strategic priority areas. Emphasis was placed on data-informed decision-making and community input when creating the plan. Board members discussed the plan's role in preparing the library district for future needs.

2026 and 2027 board meeting dates

Meeting dates were suggested for 2026 and 2027. The suggested dates are February 11, May 13, August 12, November 11 and February 10. Ms. Hartless made a motion to approve the dates suggested. Dr. Johnson seconded the motion. All in favor. Motion passes.

2026 Chair Positions

Mr. Potter shared we will bring a proposed slate of officers to the February meeting. Ms. Gallegos, Ms. Romero, and Ms. Hartless are all open to serving another term. He asked the board to reach out if there is anything they would like to change.

G. Director's Report ....Mr. Nick Potter

All Pueblo Reads and Booklovers Ball Wrap Up

Mr. Potter shared highlights from All Pueblo Reads, including special performances, youth author engagements, and a successful musical event for babies. The Booklovers Ball generated $37,496.34 in revenue with strong sponsorships and ticket sales. There was a total of 12,112 in program attendance for the six weeks. Feedback will be solicited to guide improvements for next year.

End of Year Activities

Mr. Potter previewed the end-of-year fundraising mailer focusing on Colorado Gives Day, Giving Tuesday, and broader messaging about library impact. The board discussed concerns regarding the new property tax law and the need for coordinated community education efforts. The Foundation and Friends will both play roles in future advocacy initiatives, including exploration of a potential ballot measure.

H. Announcements ....Mr. Nick Potter

Mr. Potter shared a board mixer will be held on December 18 at the Abriendo Inn. Please RSVP by December 11.

Next Meeting: Wednesday, February 11, 2026

Meeting adjourned at 12:50 p.m.

Respectfully submitted,

Gloria Madrill
Recording Secretary