PUEBLO LIBRARY Foundation

Board of Directors Meeting
Meeting: 11:30 a.m., February 11, 2026
Rawlings Bret Kelly A Room on the 1st Floor
Rawlings Library ★ 100 E. Abriendo Ave. ★ Pueblo, Co 81004
With Virtual Teleconference Option

MINUTES

A. Call to Order and Nathan Cape……..Ms. Elizabeth Gallegos

Ms. Gallegos called the meeting to order and welcomed Nathan Cape to the board. Mr. Potter also introduced to the board two new members of the Community Relations team, Connor Carson and Demii Trujillo.

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

Board Members Present–Ms. Elizabeth Gallegos, Ms. Andrea Aragon, Mr. Nathan Cape, Ms. Michelle Chostner, Mr. Chad Heberly, Dr. Bruce Johnson, Ms. Jessi Ones, Ms. Antoinette Ramos, Ms. Laura Solano, Ms. Teresa Therriault and Dr. Kristyn White Davis

Board Members Not Present– Ms. Alexandria Romero, Ms. Abbey Hartless, Mr. Joe Arrigo, and Ms. Brandice Eslinger

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

Guests–

A quorum is met with 11 out of 15 (73%) members present.

C. Modifications to Agenda for February 11, 2026 Meeting ..... All

No modifications were made to the agenda.

D. Approval of Minutes for November 12, 2025 Meeting ..... All

Ms. Solano made a motion to approve the November 12, 2025 meeting minutes. Mr. Heberly seconded the motion. All in favor. Motion passed.

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

December 31, 2025 Financial Report

Ms. Reyes reviewed the balance sheet. The total equity equaled $807,242.71. 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 $332,185 and year-to-date expenditures were $513,686. The year-to-date expenditures exceeded revenue by $181,501. 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 $203,766.02. Dr. Johnson made a motion to accept the financial report for the period ending December 31, 2025. Ms. Aragon seconded the motion. All in favor. Motion passes.

Q4 2025 Stifel Investment Report

Mr. Potter provided an update on the Foundation's investment portfolio performance. The current market value of our investment account is $719,560. The investments received $93,427 in unrealized gains with an estimated annual income of $19,589 (current yield of 2.72%). Mr. Potter reviewed the current asset allocation which follows our Investment Policy Statement. The Foundation has 64.97% in equities, 28.49% in fixed income and 6.3% in liquid funds. The annualized time-weighted return (from Jan. 2023 through Feb 2026) is 12.15% and the 2025 calendar-year return is 10.80%. The investment account balance has grown from (in 2019) $188,530.47 to $708,488.27 (in 2025).

Q4 2025 Gifts Received Report

Mr. Potter provided an update on fundraising activities and gifts received in the fourth quarter. In Q4, PCCLD and the Foundation combined brought in $186,243.27 in fundraising revenue. He noted there was some activity this quarter related to the capital campaigns (Building Community Together Capital Campaign and Lucero Library Capital Campaign), 2025 Summer Reading Program, Booklovers Ball (sponsorships, ticket sales, text-to-give, silent auction and other gifts), unrestricted gifts and other miscellaneous contributions. Mr. Potter noted there were some accounts receivable for this year that we expect to receive within Q1. He also shared PCCLD was chosen to receive congressional spending funds in support of the Lucero Library. At the last Finance Committee meeting, the committee approved a motion to transfer $22,443.33 from the Pueblo Library Foundation to the district. The committee also approved a motion to transfer $21,380.81 from the Foundation's checking account to Stifel investments. Mr. Potter also welcomed Nathan Cape to the board as a new board member.

F. New and Old Business ……Ms. Elizabeth Gallegos

2026 Chair Positions

Mr. Potter discussed the proposed slate. He said Ms. Gallegos, Ms. Romero, and Ms. Hartless have agreed to stay on for another year in their current positions as President, Vice President and Treasurer/Secretary. Ms. Ones made a motion to approve the proposed chair positions and Ms. Ramos seconded the motion. All in favor. Motion passes.

Proposed meeting update for November meeting

Mr. Potter also shared with the board the All Pueblo Reads author for 2026 will be Dacre Stoker, author of *Dracul* and the Booklovers Ball will be Friday, November 13. Mr. Potter asked if the Pueblo Library Foundation Board members if they would be ok with the meeting being moved from November 11 to November 4 due to the timing of this year's Booklovers Ball. Ms. Ramos made a motion to approve the meeting to the November 4 date. Ms. Solano seconded the motion. All in favor. Motion passes.

2025 990 and New Firm Engagement

Ms. Reyes gave an update on the Form 990 Tax Return. At the last meeting we discussed moving the tax return portion from DMC Auditing to another firm. Ms. Reyes received a quote from Hewitt, Heerschap & Couch, PC. Hewitt, Heerschap & Couch would take on the tax return portion for $1,000 paid by the Foundation. DMC Auditing will provide the financials to Hewitt, Heerschap & Couch, PC. Ms. Aragon made a motion to approve the audit engagement and Ms. Chostner seconded the motion. All in favor. Motion passes.

Elevator Update at Rawlings Library

Ms. Baca provided an update on the elevator modernization project. The projected is expected to be completed by Q4 with an estimated cost of $780,000. The staff elevator is being completed. The project is on track but going a little slower than hoped. Due to the elevator updates, internal events are being moved as a precaution and we are looking for alternative accommodations for guests hosting external events previously booked on the 4th floor.

Colorado House Bill 24B-1001 Considerations

Ms. Baca talked about a bill that was passed in 2024 that could potentially affect the library's future funding. The bill puts a 10.5% cap on property tax funds. Ms. Baca shared that the House Bill states that an entity can go to the voters and have this cap waived. The trustees are exploring options to restore funding to what voters approved in 2019 and will decide later in the year on a future ballot initiative.

Mr. Potter added in the past the Foundation has helped with a campaign initiative and donated funding to start a campaign. The fund provided seed money to help with yard signs and an education campaign. The Pueblo Library Foundation can do a limited amount of campaigning. He noted if it went that route, library employees will not be able to help with the campaign and can only contribute on a volunteer, after-hours basis.

Pueblo West/Lamb Library Renovation Planning

Mr. Potter shared the library would like to host focus groups to engage community members on Lamb and Pueblo West Library facility renovation plans.

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

End of Year/Year in Review

Mr. Potter spoke about end of year fundraising activities (direct mailers, Colorado Gives Day, Giving Tuesday, payroll gifts and online gifts). In 2025 almost $50,000 came in. Overall, we are down a little bit (around $2,000) from direct mailers compared to 2024 but we had one less mailing go out last year due to the timing from around the Lucero Library opening. Our goal is to send three out three mailers this year.

2025 Key Data Review

Mr. Potter shared some highlights. He said physical and digital circulation is up compared to previous years. He also shared e-resources is up 30.7%, website views are up 18.5% and library visits are down 4% (most likely due to the increase demand of digital material and the Lucero Library closure during its renovation), program attendance was also slightly down by as well as computer and Wi-Fi use.

Outstanding Women Awards

Mr. Potter reminded the board that the Outstanding Women Awards is coming up. We wanted to propose honoring two ladies from the CSU Extension Office, Amanda Weidner and Sherrie Shaffer who helped create the Seed Library program. The board was in favor.

Community Relations Reorganization

Mr. Potter talked about some of the changes in staff and positions in the department. He reviewed the team members and their responsibilities. Three new positions include a Community Relations Assistant, an Emerging Technology and Data Analyst and Integrated Communications Manager.

H. Announcements.....Mr. Nick Potter

Mr. Potter reminded the board that Outstanding Women Awards nominations are due Feb. 13 and noted an updated roster is included in the board packet.

Next Meeting: Wednesday, May 13, 2026

Meeting adjourned at 12:48 p.m.

Respectfully submitted,
Gloria Madrill
Recording Secretary