



Board of Directors Meeting
Meeting: 11:30 a.m., May 12, 2021
Virtual Meeting
Rawlings Library ★ 100 E. Abriendo Ave. ★ Pueblo, Co 81004

M I N U T E S

A. Welcome and Call to Order..... Jessi Ones

Ms. Ones called the meeting to order at 11:30 a.m. and welcomed new board member Mr. Tim Krebs and new library staff member Ms. Missy Mantelli an accountant in the Finance Department.

B. Roll Call and Verification of Quorum Gloria Madrill

Board Members Present—Jessi Ones, President; Lyndell Gairaud, Vice President; Michael Voute, Treasurer; Joe Arrigo, Iris Clark, Brandice Eslinger, Elizabeth Gallegos, Abbey Hartless, and Tim Krebs

Board Members Not Present- Andrea Aragon, Dustin Hodge, Bruce Johnson and Gala White

Staff Present—Jon Walker, Sherri Baca, Nick Potter, Alexandria Romero, Missy Mantelli, and Gloria Madrill

A quorum is met with 9 out of 13 (69%) members present.

C. Modifications to Agenda for May 12, 2021 Meeting..... All

No modifications were made to the agenda.

D. Approval of Minutes of February 10, 2021 Meeting..... All

Mr. Voute made a motion to approve the minutes. Seconded by Mr. Arrigo. All in favor. Motion passes.

E. Treasurer's Report Michael Voute

March 31, 2021 Financial Report and 1st Quarter 2021 Raymond James Investment Report

Ms. Romero reviewed the balance sheet as of March 31, 2021. The cash balance is a little more than \$28,000 (including amounts to be transferred from the Finance Committee Meeting this week) and Raymond James investment account balance is almost \$329,000, bringing the year-to-date total assets to \$357,195.76. Liabilities included \$1,000 paid to the county. This fee is related to processing Enterprise Zone Contributions in 2020.

Next Ms. Romero reviewed the Statement of Revenue and Expenditures. The total year-to-date revenue was \$25,060 and expenditures were \$12,491 with a revenue over expenditures of \$12,569. Ms. Romero had good news to share about the Foundation's Directors & Officers (D&O) insurance. She has been working the Colorado Special District (CSD) pool to see if the Foundation could be covered under the district's D&O liability insurance. It was determined the Foundation as a component unit of the district can be covered under the district's policy. So as of June 12, when the Foundation's current insurance expires, the Foundation board will be covered under the district's insurance with the CSD pool bringing the cost to \$32. The \$32 will cover the Foundation from June through the end of the year and is an amount much lower than the \$348 we paid in a six-month period. Mr. Voute asked a question about the variance calculation and noted the variance may be more meaningful shown as a quarterly basis versus a yearly

basis. Ms. Romero noted what helps is noticing if things have a variance of 25% but we can look at options.

Ms. Romero reviewed the Summary of Restrictions we received a \$2,500 grant in support of the Leadership Academy, \$1,050 in contributions for the Outstanding Women Awards (listed under PCCLD Program restrictions) and \$300 in support of the Lucero Library. Total amount in restrictions is \$138,586.12. Mr. Voute made a motion to approve the first quarter financial statements for 2021. Ms. Gallegos seconded the motion. All in favor. Motion passes. Mr. Voute reported the total amount in investments at Raymond James as of the end of April total \$336,535.71.

Audit Update

Ms. Romero reported we received a draft of the financial statements from CLA. We are reviewing it and will be working with CLA to get it finalized and reported in August. Everything is going well and nothing to report on our Management letter. Mr. Potter added our Finance and Investment Committee has two great additions, Chad Heberly and Tim Krebs.

F. New business.....Nick Potter

Rawlings Renovation Construction Update

Mr. Walker provided an update on the Rawlings Renovation project. We have finished development of the design and are now working on construction level drawings. They expect them to be completed in June. We will be working with a construction manager to bid the construction drawings in July with construction to commence in late July or early August. We have budgeted a little over \$11 million for the project and it will be mostly an interior renovation. We have about \$10 million for the project right now so there is a gap. We kicked off a fundraising Campaign on April 26. We expect to keep the library open during this phased renovation and should wrap up about twelve months after we start construction.

2021 Summer Reading \$1 Million Reading Challenge

Mr. Walker shared the City and County has the opportunity to invest up to One Million dollars to support children and young people's reading. It will be a part of summer reading and a partnership between the City and County using a funds from the American Relief Plan Act (ARPA) and working with a Bank of the San Juans for secure transfer of the money. It will help support the local economy and assist in support of education system disrupted due to COVID 19. The \$1 million in COVID relief funds will be for young readers practicing their reading skills. The district will pay each young person who completes the program \$100. The young person will earn the \$100 by checking out 10 books and providing a response to the book they read. We plan to sign up to 9,000 young people to exercise their reading skills this summer. We will be working with the school districts. They will help share information about the program through texting and emails. Ms. Clark asked if we have partnered with Boys and Girls Club and Mr. Walker said yes we have been in contact with them to work with them and other organizations.

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

Q1 Fundraising Report and Grant Report

Mr. Potter reviewed the fundraising report which was a little quiet this quarter as we geared up for the capital campaign launch. In the first quarter we received Summer Reading program contributions, gifts in support of the Lucero Library, gifts part of our year end mailing appeal and grants. Total amount of gifts received by the Foundation totaled \$6,336.00 and gifts from the district totaled \$1,557.92 bringing the total Q1 total to \$7,893.92. This quarter we recommended \$1,350 to be transferred to the district (the total included \$1,050 in Outstanding Women Award contributions that were run through the Foundation's PayPal account and \$300 gifts in support of Lucero Library) and \$10,000 to be transferred from the checking account to the investment account. The transfers were approved at the Foundation's Finance Committee Meeting.

Mr. Potter reviewed grant requests made in 2021. We have requested \$565,688.23 in grant funding this year and have been approved for \$395,988.23.

Your Future Library Fundraising Plan Update, Capital Campaign Launch

Mr. Potter shared that we are sending out a mailer with information about the Rawlings Renovation. He also put together a report showing where we stand with fundraising. To date, we have received \$695,000 in grants and \$511,334.36 from generous individual donors. Mr. Potter also spoke about the certification process of NEH gifts for the matching grant opportunity. We are awaiting \$300,000 in asks and have potential funders in mind to secure additional funding.

Leadership Academy

Mr. Potter provided an update on the Leadership Academy. We currently have almost 40 students registered with the first module focusing on Mental Health beginning in June. Ms. Gairaud asked about the targeted age group. Mr. Potter said we are targeting high schoolers. The program start date was pushed back slightly because we received grant funding that allowed us to accommodate more students in the program.

Featured Speakers Martin Luther King III and Yotam Ottolenghi

Mr. Potter shared plans for Summer Reading and All Pueblo Reads. The end cap of summer reading will include a 10-part series on the African American Community in Pueblo and we will read the book *Beloved*. We will also have Martin Luther King III as the featured guest speaker on September 15 and 16. For All Pueblo Reads, we are going to be featuring telling our stories through food and cooking as a community. The ball fundraiser will transform into the Booklovers Black Apron Brunch and feature chef Yotam Ottolenghi in November. Mr. Potter also shared the library will be hosting vaccination clinic at the library branches as details are finalized.

H. Announcements Nick Potter

I. Old Business Nick Potter

Ms. Ones added there is an updated roster with new board member contact information in your packet.

Next Meeting: Wednesday, August 11 2021

Meeting adjourned at 1:06 p.m.

Respectfully submitted,

Gloria Madrill
Recording Secretary