

Board Work Session Poll Results February 2011

✓	Monday				Tuesday				Wednesday				Thursday			
	4:00	5:00	5:30	6:00	4:00	5:00	5:30	6:00	4:00	5:00	5:30	6:00	4:00	5:00	5:30	6:00
Time																
Fran Alexander			✓	✓								✓	✓			
Sherri Baca	✓	✓	✓	✓	✓				✓				✓			
Marlene Bregar	✓	✓	✓	✓	✓	✓	✓	✓								
Katherine Frank			✓			✓	✓	✓							✓	
Philip Mancha	✓			✓	✓	✓	✓	✓				✓	✓			
Roy Miltner				✓	✓			✓				✓	✓			
Jim Stuart	✓	✓	✓	✓	✓	✓	✓	✓	✓				✓	✓		
Nick Gradisar																
Totals	4	3	5	6	5	4	4	4	3	3	4	4	4	2	1	1

STEPS TO CREATING PCCLD FOUNDATION

1. Establish a Colorado Not for Profit Corporation
 - a. Articles of Incorporation
 - i. Membership Organization?
 - ii. Relationship to Library Board?
 - b. Bylaws
 - i. Selection of Board Members
 - ii. Controlled by PCCLD Board?
2. File application for exempt organization 501(c)(3)
 - a. Apply for EIN number even if no employees
 - b. Fully describe activities including fundraising, anticipated receipts and expenditures
 - c. New entities must include budget for two cycles
 - d. Determination letter will be sent if requirements are met
 - e. Presumption it is a private foundation unless notice to IRS and meets an exception. To qualify as a public foundation, the entity must receive at least 1/3 of its support from contributions made by the general public.
3. On going requirements
 - a. Annual information return with IRS
 - b. Periodic reports with Colorado Secretary of State
 - c. Must provide information to donors who contribute more than \$250 per year
 - d. Initial application and tax returns are public documents

FOUNDATION EXPENSES

Personnel

- | | |
|---|----------|
| ➤ Director – wages + benefits, approximately | \$75,000 |
| ➤ In-kind contributions – marketing, finance assistance | 8,000 |

Consulting

- | | |
|--------------------------|-------|
| ➤ Audit fees | 4,000 |
| ➤ Legal fees (pro bono?) | 5,000 |

Program expense

- | | |
|-----------------------------|-------|
| ➤ Marketing, supplies, etc. | 3,000 |
|-----------------------------|-------|

Miscellaneous

- | | |
|---------------------|--------------|
| ➤ Bank charges | 1,500 |
| ➤ Donor recognition | <u>3,500</u> |
| | \$100,000 |

Other considerations:

GASB requirement to consider a Foundation a component unit of PCCLD, so annual audit becomes a requirement. Could also increase fees for PCCLD audit – more to test.

Component Unit

Description according to Governmental Accounting, Auditing, and Financial Reporting:

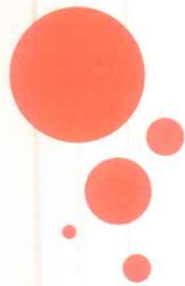
“Legally separate organization for which the elected officials of the primary government are financially accountable. **In addition**, component units can be other organizations for which the nature and significance of their relationship with a primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.”

Three criteria:

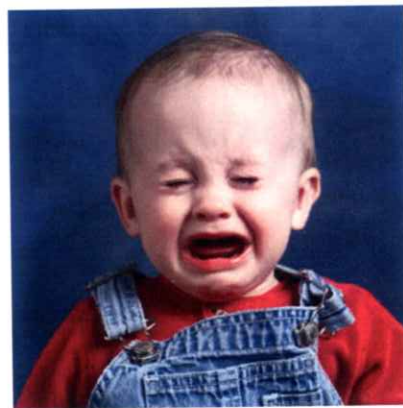
1. **Direct benefit.** The economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents.”
2. **Access.** The primary government, or its component units, is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization. [Examples of this would include 1) the primary government’s past receipt of the majority of the tax-exempt entity’s economic resources, 2) the primary government’s successful past requests for economic resources from the tax-exempt entity, and 3) the fact that the tax-exempt entity is financially interrelated with the primary government.]
3. **Significance.** The economic resources received or held by an individual organization that the specific primary government is entitled to, or has the ability to otherwise access, are significant to that primary government.

Component unit data is included in one separate column on the annual financial statements, with a brief description in the notes.

SIGNS OF CHANGE AT THE LAMB LIBRARY



I HAVE TO GO NOW!!!



WHERE ARE THE RESTROOMS?



BUSY AREAS



MAGAZINES AND ADULT COLLECTION



SEUSSEBRATION



NEW MEMBERS OF THE LAMB TEAM

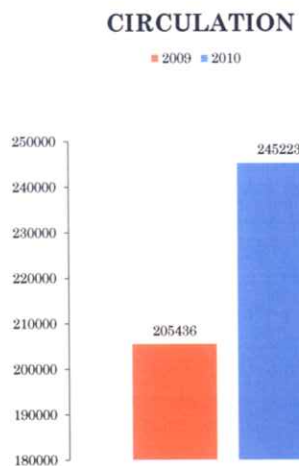
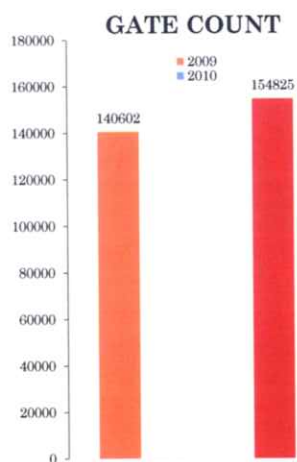
JACLYN BAROS



CRYSTAL TALLEY



COMPARISON TABLES 2009/2010



**You are invited to a
Very Special Event
Friends of the
Pueblo Library
2011 Annual Dinner
& Meeting**



April 9, 2011
6:15pm
Ryals Room,
Rawlings
Library
Ticket price:
\$25.00

Featuring Award Winning Author

***Barbara Samuel
(O'Neal)***

Ms. Samuel has written 12
novels, the latest of which is
"The Lost Recipe for
Happiness".

Our dinner for the evening
will be

"A Bookworms Menu"
including several recipes
inspired by her books.

Tickets are available at:
Books Again, 622 S. Union,
Pueblo, CO 81004 - 719-543-4688

**“What makes you proud to
live in the United States?”**

**3rd Annual
Pueblo Medal of
Honor Foundation Essay Contest
Winning Stories 2011**

Sponsored by the Pueblo Medal of Honor Foundation and the Pueblo City-County Library District



**PUEBLO CITY-COUNTY
LIBRARY**
Ideas • Imagination • Information