

Glenwood Public Library Foundation Board of Trustees Meeting – Monday, June 25, 2012, - 7:00 p.m. Glenwood Public Library Meeting Room (Lower Level).

Roll call: Marti Cheyney, Laura Lambert, Gary Johnson, Maxine Crossley, Kristel Mayberry, Angela Campbell, and Vonnie Esterling.

Approval of Agenda: Motioned by Maxine, seconded by Gary the agenda, with the addition of **Minimum Financial Balance** be approved. All ayes. Motion carried.

Approval of Minutes of February 23, 2012: Motioned by Laura, seconded by Gary, the minutes be approved. All ayes. Motion carried.

Treasurer's Report: Maxine presented the Financial Statement from January 31, 2012 – May 31, 2012.

Approval of Bills

Operating expenses – None.

Renovation expenses

- Pinnacle final bill \$99,608.32 (check #526)
- Franks Design Group final bill \$12,488.90 (check #527)
- Marti ordered two additional plaques, honoring the F. Robinson Estate and the H. Tubbs Estate, both significant donors for the project. Including the third plaque honoring the P. Records Estate, Warren's Jewelry will be paid \$240.00 (check #529)
- Angela presented information about the Grand Opening Youth Services Celebration and requested \$500 to pay for refreshments, decorations, and prizes for the writing contest. (check #528)

Motioned by Gary, seconded by Laura the bills presented be approved (check numbers 519 – 529) pending final walkthrough with Pinnacle. All ayes. Motion carried.

Committees and Reports: none.

Old Business:

1. Celebration of successful Youth Library Renovation will be Tuesday, July 31, 2012 - 5:00 p.m. – 7:00 p.m.
2. Removal of Annex – determined to be the responsibility of the GPL Board of Trustees and not the Foundation.

New Business:

1. Roof - determined to be the responsibility of the GPL Board of Trustees and not the Foundation.

2. Fundraising – a “Trivia Fun Night” was discussed and planning is underway. The date was set for Friday, April 12, 2013. The location to be determined. It was suggested to start with 10 tables of eight, \$10/person, food to be determined, and silent auction.
3. Distribution of funds to make purchases – Angela explained that we have a lot of donated money available to spend, but no way to spend it when the credit card and other lines of credit are maxed out. It was suggested that she talk to Glenwood State Bank about raising the credit card limit. She will report back at the next meeting.
4. Minimum Financial Balance – Motioned by Laura, seconded by Maxine, that \$60,000 should be maintained in Certificates of Deposit as a cash reserve for the Foundation. All ayes. Motion carried. *(side note: to be put on Annual Meeting's (October) agenda – an evaluation to determine placement of contributions and set a percentage to be entered into the Mills County Endowment.)*

Meeting adjourned.

Respectfully submitted,

Kristel Mayberry, Secretary Glenwood Public Library Foundation