



AGENDA

SPECIAL MEETING - STILLWATER PUBLIC LIBRARY TRUST BOARD

STILLWATER PUBLIC LIBRARY, NORTH BUILDING, **ROOM 313**

1107 SOUTH DUCK, STILLWATER, OK. 74074

JULY 19, 2023

4:00 P.M.

library.stillwater.org

1. CALL MEETING TO ORDER

2. CONSENT DOCKET

*Items listed on the consent docket are routine administrative matters that may be approved by a single vote with or without discussion. **The Trust Board will take action at this meeting (including a vote or series of votes) on these items collectively as part of the Consent Docket.***

- a. Approval of minutes: June 7, 2023 Special Meeting

3. GENERAL ORDERS

The Trust Board will discuss and take action at this meeting (including a vote or series of votes) on each item listed under General Orders unless the agenda entry specifically states that no action will be taken.

- a. Status Report: Expenditures from Stillwater Public Library Trust Projects (no action)
- b. Status Report: Donations made to the Stillwater Public Library Trust (no action)
- c. Update on Exchange Bank CD including discussion and possible consideration of making changes to the investment
- d. Update on RCB CD including discussion and possible consideration of making changes to the investment
- e. Update on Vanguard accounts including discussion and possible consideration of making changes to the account and investments

- f. Update on Claim on Cash including discussion and possible consideration to making changes to the claim on cash funds
- g. Status Report: Mabel King Fund balance (no action)
- h. Discuss nominations for and elect 2023-24 Chair and Vice Chair
- i. Consider acceptance of 2022-23 Trust Board Report

4. REPORTS FROM OFFICERS & BOARDS

Announcements and remarks about matters of general interest may be made by the Board Members or Director at this time. Items of Trust business that may require discussion or action (including a vote or series of votes) are listed below.

- a. Miscellaneous items from the Library Director
- b. Miscellaneous items from the Trust Board
 - i) Discussion about scheduling items for upcoming meetings
 - ii) Upcoming reappointments

5. QUESTIONS & INQUIRIES

6. ADJOURN

The City of Stillwater encourages participation from all its citizens. If participation at any public meeting is not possible due to a disability, please notify the Library Director at least 48 hours prior to the meeting by calling 405.372.3633 ext 8101.

On _____, a true and correct copy of this agenda was posted on the kiosk outside City Hall, 723 S. Lewis Street.



Minutes

SPECIAL MEETING - STILLWATER PUBLIC LIBRARY TRUST BOARD

STILLWATER PUBLIC LIBRARY, NORTH BUILDING, **ROOM 313**

1107 SOUTH DUCK, STILLWATER, OK. 74074

JUNE 7, 2023

4:00 P.M.

library.stillwater.org

Board members present: Barbara Miller, Cynthia Francisco, Holly Hartman, Sandeep Nabar

Staff present: Stacy DeLano, Naomi Brown, Ashlyn Garis

1. CALL MEETING TO ORDER **The meeting was called to order at 4 p.m.**

2. CONSENT DOCKET

*Items listed on the consent docket are routine administrative matters that may be approved by a single vote with or without discussion. **The Trust Board will take action at this meeting (including a vote or series of votes) on these items collectively as part of the Consent Docket.***

- a. Approval of minutes: May 10, 2023 Meeting
Nabar/Hartman moved to approve the consent docket. The votes are as follows: Miller, yes; Francisco, yes; Hartman, yes, Nabar, yes. Motion approved.

3. GENERAL ORDERS

The Trust Board will discuss and take action at this meeting (including a vote or series of votes) on each item listed under General Orders unless the agenda entry specifically states that no action will be taken.

- a. Report on Schwab and Fidelity investment services

DeLano contacted both companies asking similar questions of each. The Board discussed the responses.

- b. Consider moving Vanguard investments to an alternative investment services company or moving forward with Vanguard brokerage service

The board discussed concerns about moving to an alternate investment service. DeLano reported that the Finance Director indicated an RFP may be an appropriate option for this amount of funds, but it is not a requirement. Nabar requested additional information on the RFP process. Garis said she would inquire regarding any legal issues. DeLano said she would inquire about the RFP process with the Finance Director.

Hartman/Nabar moved to table the item until the July 12 regular meeting. The votes are as follows: Miller, yes; Francisco, yes; Hartman, yes, Nabar, yes. Motion approved.

4. REPORTS FROM OFFICERS & BOARDS

Announcements and remarks about matters of general interest may be made by the Board Members or Director at this time. Items of Trust business that may require discussion or action (including a vote or series of votes) are listed below.

DeLano thanked Miller for 11 years of service and dedication to the Trust Board. DeLano reported to the Library Board that they will need to select a new Trust Board member.

5. QUESTIONS & INQUIRIES

- 6. ADJOURN Nabar/Francisco moved to adjourn. The votes are as follows: Miller, yes; Francisco, yes; Hartman, yes; Nabar, yes. Motion approved.

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On _____, a true and correct copy of this agenda was posted on the kiosk outside City Hall, 723 S. Lewis Street.

Stillwater Public Library Trust Accounts Report (July 14, 2023)

a. Status Report: Exchange Bank CD (DOM 9/28/24)

Interest received

2.63%

06/30/22 - \$470.35
09/29/22 - \$473.44
12/30/22 - \$471.36
03/30/23 - \$469.20
07/14/23 - \$482.70

b. Status Report: RCB CD (DOM 5/13/24)

Interest received

3.00%

09/30/22 - \$109.01
09/30/22 - \$112.92
10/31/22 - \$113.19
11/30/22 - \$109.83
12/30/22 - \$113.76
01/23/23 - \$110.36
02/10/23 - \$114.33
03/17/23 - \$114.61
04/30/23 - \$103.78
05/31/23 - \$115.16
06/28/23 - \$111.72

c. Status Report: Vanguard Statement: **July 23 \$554,846.65**

May 23 \$516,254.00; Feb 23 \$514,412.11; Jan 23 \$489,400.13; Nov. 22 \$473,768.28; Sept. 22 \$472,563.39; **July 22 \$455,655.61**

VFIAX (1)

\$21,746.42 07/11/22
\$22,746.04 09/12/22
\$21,132.30 11/07/22
\$21,902.24 01/09/23
\$23,278.56 02/06/23
\$23,377.33 05/08/23
\$25,577.27 07/14/23

VFIAX (2)

\$287,695.00 07/11/22
\$300,919.51 09/12/22
\$289,781.91 11/07/22
\$300,339.87 01/09/23

\$319,212.98	02/06/23
\$320,568.70	05/08/23
\$350,737.65	07/14/23

VBIAX (List)

\$96,558.23	07/11/22
\$99,086.80	09/12/22
\$92,806.44	11/07/22
\$96,667.36	01/09/23
\$101,174.67	02/06/23
\$100,761.92	05/08/23
\$106,384.45	07/14/23

VMFXX (money market)

\$49,655.96	07/11/22
\$49,811.04	09/12/22
\$70,047.63	11/07/22
\$70,490.66	01/09/23
\$70,745.90	02/06/23
\$71,546.05	05/08/23
\$72,147.28	07/14/23

d. Status Report: Claim on Cash Report

\$58,263.71	06/30/22
\$60,968.08	09/12/22
\$31,494.14	11/07/22
\$33,815.31	01/09/23
\$35,382.63	02/06/23
\$54,958.01	05/08/23
\$55,753.90	07/14/23

e. Status Report: Mabel King Fund balance

\$54,231.97	2020
\$54,543.57	2021
\$54,567.21	2022
\$54,845.36	2023

7/14/2023	SPLT Investment Type Ratios				
			Stock v. Safe	Stock v. Safe v. Hybrid	
Exch Bank & RCB CDs	19.71%	\$119,691.48			
VFIAX 1	4.21%	\$25,577.27			
VFIAX 2	57.76%	\$350,737.65			
VBIAX List	17.52%	\$106,384.45			
Money Market	11.88%	\$72,147.28			
Cash	9.18%	\$55,753.90			
		\$730,292.03			
Safe					
Exch Bank & RCB CDs		\$119,691.48			
Money Market		\$72,147.28			
Cash		\$55,753.90			
		\$247,592.66	0.396841885	0.3390324	safe
Stock					
VFIAX 1		\$25,577.27			
VFIAX 2		\$350,737.65			
		\$376,314.92	0.603158115	0.51529375	stock
Total Safe + Stock		\$623,907.58			
Hybrid					
VBIAX List		\$106,384.45		0.14567385	hybrid
Total All		\$730,292.03	1	1	



**STILLWATER PUBLIC LIBRARY TRUST
ANNUAL REPORT
2022/23 FISCAL YEAR**

Financial Statement

During the 2022/23 fiscal year, there were **52** donations to the Stillwater Public Library Trust totaling **\$28,751.60**. As of June 30, 2023 the Trust Fund has a balance of **\$620,492.36**. The Mabel King Fund has a balance of **\$54,845.36**. Funds are managed by the Stillwater Public Library Trust Board with assistance from the City of Stillwater Finance Department.

During the 2022/23 fiscal year, **\$1497.91** was expended:

Centennial Activity Costs	\$1006.58
Donor Recognition Installation	\$491.33

Activities Report

During the 2022/23 fiscal year, the Stillwater Public Library Trust Board met **6** times. Trust Board members were involved in the following activities during the year:

- 1) Managed investment of Trust funds in Certificates of Deposit and Vanguard Mutual and Money Market Funds;
- 2) Approved the Stillwater Public Library Trust Annual report for FY2021/22; and
- 3) Approved and expended Trust Projects for FY2022/23 using the trailing 3 year average as of 6/30/22.

The regular meetings of the Stillwater Public Library Trust Board are held bimonthly, beginning in January on the second Wednesday of the month at 4:00 p.m. at the Stillwater Public Library. Members of the 2022-23 Trust Board included: Chair Barbara Miller, Vice-Chair Matt Hull, and members Sandeep Nabar, Cynthia Francisco, and new Friends of the Library appointee, Holly Hartman.

Respectfully Submitted,

Executive Secretary
Stacy DeLano