



AGENDA

SPECIAL MEETING - STILLWATER PUBLIC LIBRARY TRUST BOARD

STILLWATER PUBLIC LIBRARY, NORTH BUILDING, ROOM 313

1107 SOUTH DUCK, STILLWATER, OK. 74074

FEBRUARY 7, 2024

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: Nov. 8, 2023, 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 investments

- f. Consider authorizing the library director, Stacy DeLano, to complete and submit Vanguard Brokerage transition documents, including an updated Corporate Resolution
- g. Update on Claim on Cash including discussion and possible consideration to making changes to the claim on cash funds
- h. Status Report: Mabel King Fund balance (no action)
- i. Update on Centennial fundraising and donor recognition installation

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

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

REGULAR MEETING - STILLWATER PUBLIC LIBRARY TRUST BOARD

STILLWATER PUBLIC LIBRARY, NORTH BUILDING, ROOM 313

1107 SOUTH DUCK, STILLWATER, OK. 74074

NOVEMBER 8, 2023

4:00 P.M.

library.stillwater.org

Board members present: Cynthia Fransisco, Holly Hartman, Sandeep Nabar, Matt Hull, Sherryl Nelson

Staff present: Stacy DeLano, Naomi Brown, Ashlyn Garis

1. CALL MEETING TO ORDER **The meeting was called to order at 4:01 p.m. Nelson arrived at 4:02 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: Sept. 13, 2023, Meeting

Hull/Hartman moved to approve the consent docket. The votes are as follows: Nabar, yes; Francisco, yes; Hartman, yes; Hull, yes; Nelson, 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. Status Report: Expenditures from Stillwater Public Library Trust Projects (no action)
DeLano reported 11 expenditures since the last meeting totaling \$1628.64.

- b. Status Report: Donations made to the Stillwater Public Library Trust (no action)
DeLano reported 38 donations since the last meeting totaling \$7068.25.
- c. Update on Exchange Bank CD including discussion and possible consideration of making changes to the investment
DeLano reported \$485.87 in interest received since the last meeting.
- d. Update on RCB CD including discussion and possible consideration of making changes to the investment
DeLano reported two interest disbursements since the last meeting, totaling \$116.30 each. DeLano will check with Finance about these two totals.
- e. Update on Vanguard accounts including discussion and possible consideration of making changes to the account investments
DeLano reported \$562,101.08 in the Vanguard accounts as of November 3, 2023:
 - VFIAX (1) – \$24,591.27
 - VFIAX (2) – \$337,215.53
 - VBIAX(List) – \$101,769.28
 - VMFXX (money market) – \$98,525.00
- f. Update on Claim on Cash including discussion and possible consideration to making changes to the claim on cash funds
DeLano reported the balance was \$37,382.29 as of November 3, 2023.
- g. Status Report: Mabel King Fund balance (no action)
DeLano reported the balance for 2024 is \$55,880.50.
- h. Consider approval of Trust Board Meeting Schedule for 2024
Francisco/Hartman moved to approve the 2024 Trust Board meeting schedule. The votes are as follows: Nabar, yes; Francisco, yes; Hartman, yes; Hull, yes; Nelson, yes. Motion approved.
- i. Ratification and approval of declaration that wood purchased for the Haunted Library Maze no longer has value to the library because the event is over, and approving it to be abandoned by way of providing it to the SPD to use for training
Hull/Nelson moved to ratify and approve the declaration that wood purchased for the Haunted Library is no longer of use to the library and can be abandoned by providing it to SPD for training. The votes are as follows: Nabar, yes; Francisco, yes; Hartman, yes; Hull, yes; Nelson, yes. Motion approved.
- j. Consider approval of FY 23-24 Annual Spending Limit in the amount of \$25,632.81
DeLano reported the annual spending limit for FY 23-24 is \$25,632.81.

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

The library has received \$67,060 in donations this year. The final Centennial activity will be \$100 for 100 Years Campaign. DeLano will send a letter to past donors with a detailed sheet of Centennial year activities. BeanStack software will be utilized for the Winter Reading Program to facilitate fundraising. Participants can share individualized donation pages with friends, and family, and on social media. \$7000 in Friends of the Library (FOL) matching funds are still available for distribution. The donor recognition shelves will be unveiled in the main lobby on December 18.

The Haunted Library was successful thanks to the many volunteers and staff. The Retro book fair was also very successful. The library received donation checks from Stonecloud and Bliss Books. Fundraising has been challenging, but the library is committed to making it a regular part of its process. While the Haunted Library was a one-time event, a read-a-thon will take place yearly, with other fundraising events occurring from time to time.

Several programs are scheduled for winter and spring, including Winter Reading, Let's Talk About It (LTAI), and Health Literacy for Children. Additionally, the Friends of the Library would like to use funds accumulated during COVID-19 to pay for an author visit.

b. Miscellaneous items from the Trust Board

i) Discussion about scheduling items for upcoming meetings

Discussion about changes to the Vanguard account will be considered in the January meeting.

5. QUESTIONS & INQUIRIES

6. ADJOURN

Hartman/Francisco moved to adjourn. The votes are as follows: Nabar, yes; Francisco, yes; Hartman, yes; Hull, yes; Nelson, yes. Motion approved. Meeting adjourned at 4:48 p.m.

Prepared by: Naomi Brown, Recording Secretary

Approved by: _____
Chair, Stillwater Public Library Trust Board

Stillwater Public Library Trust Board
Expenses
Nov 2023 - Jan 2024

Date	Vendor	Description	Amount
12/20/23	Lowe's	wood, donor recognition	36.46
11/29/23	Amazon	Haunted Library supplies	65.12
11/29/23	Amazon	Haunted Library supplies	305.26
total			406.84
count			3

Stillwater Public Library Trust Board

Donations

Nov 2023 - Jan 2024

Date	Description	Amount
01/16/24	pint glass sales	60
01/05/24	FOL match donation	7382.02
01/04/23	Trust Donation	100
01/03/23	Trust Donation	100
01/03/23	Trust Donation	100
01/03/23	Trust Donation	500
12/27/23	Trust Donation	100
12/27/23	Trust Donation	500
12/21/23	Trust Donation	2000.00
12/19/23	Paypal proceeds	800.00 4 donations
12/18/23	Trust Donation	350.00
12/18/23	Trust Donation	100.00
12/18/23	Trust Donation	2000.00
12/18/23	Trust Donation	100.00
12/14/23	Trust Donation	100.00
12/12/23	Trust Donation	100.00
12/12/23	Trust Donation	100.00
12/11/23	Trust Donation	500.00
12/08/23	Trust Donation	500.00
12/05/23	Trust Donation	100.00
12/05/23	Trust Donation	100.00
12/05/23	Trust Donation	100.00
12/01/23	Trust Donation	100.00
12/01/23	Trust Donation	250.00
11/28/23	Trust Donation	100.00
11/16/23	Paypal proceeds	430.00 5 HL transactions, 3 donations
	total	16672.02
	count	31 donations 5 Haunted Library sales

Stillwater Public Library Trust Accounts Report (Nov. 8, 2023)

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

Interest received

2.63%

03/30/23 - \$469.20
06/30/23 - \$482.70
09/25/23 - \$485.87
12/27/24 - \$483.74

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

Interest received

3.00%

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
08/29/23 - \$112.28
09/26/23 - \$116.30
10/31/23 - \$116.30
11/20/23 - \$113.12
12/21/23 - \$117.17
01/29/24 - \$113.68

c. Status Report: Vanguard Statement: **Feb. 24 \$630,793.33**

Nov. 23 \$562,101.08; **Sept. 23 \$549,654.43**; July 23 \$554,846.65; May 23 \$516,254.00;
Feb 23 \$514,412.11; Jan 23 \$489,400.13;

VFIAX (1)

\$23,278.56 02/06/23
\$23,377.33 05/08/23
\$25,577.27 07/14/23
\$25,305.09 09/08/23
\$24,591.27 11/03/23
\$28,352.66 02/05/24

VFIAX (2)

\$319,212.98 02/06/23
\$320,568.70 05/08/23
\$350,737.65 07/14/23
\$347,005.23 09/08/23
\$337,215.53 11/03/23
\$388,796.81 02/05/24

VBIAX (List)

\$101,174.67	02/06/23
\$100,761.92	05/08/23
\$106,384.45	07/14/23
\$104,561.14	09/08/23
\$101,769.28	11/03/23
\$113,798.81	02/05/24

VMFXX (money market)

\$70,745.90	02/06/23
\$71,546.05	05/08/23
\$72,147.28	07/14/23
\$72,782.97	09/08/23
\$98,525.00	11/03/23
\$99,845.05	02/05/24

d. Status Report: Claim on Cash Report

\$35,382.63	02/06/23
\$54,958.01	05/08/23
\$55,753.90	07/14/23
\$56,002.13	09/08/23
\$37,382.29	11/03/23
\$58,373.86	02/05/24

e. Status Report: Mabel King Fund balance

\$54,543.57	2021
\$54,567.21	2022
\$54,845.36	2023
\$55,880.50	2024

2/5/2024	SPLT Investment Type Ratios				
			Stock v. Safe	Stock v. Safe v. Hybrid	
Exch Bank & RCB CDs	20.08%	\$121,948.67			
VFIAX 1	4.67%	\$28,352.66			
VFIAX 2	64.03%	\$388,796.81			
VBIAX List	18.74%	\$113,798.81			
Money Market	16.44%	\$99,845.05			
Cash	9.61%	\$58,373.86			
		\$811,115.86			
Safe					
Exch Bank & RCB CDs		\$121,948.67			
Money Market		\$99,845.05			
Cash		\$58,373.86			
		\$280,167.58	0.401779334	0.34541006	safe
Stock					
VFIAX 1		\$28,352.66			
VFIAX 2		\$388,796.81			
		\$417,149.47	0.598220666	0.51429086	stock
Total Safe + Stock		\$697,317.05			
Hybrid					
VBIAX List		\$113,798.81		0.14029908	hybrid
Total All		\$811,115.86	1	1	