



Minutes

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.

stillwaterok.gov/Library

Board members present: Cynthia Francisco, 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 4:00 p.m. Nelson arrived at 4:01 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: Nov. 8, 2023, Meeting

Hartman/Francisco 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 three expenditures since the last meeting totaling \$406.84.

- b. Status Report: Donations made to the Stillwater Public Library Trust (no action)
DeLano reported 31 donations and five Haunted Library ticket sales since the last meeting totaling \$16,672.02.
- c. Update on Exchange Bank CD including discussion and possible consideration of making changes to the investment
DeLano reported \$483.74 in interest since the last meeting.
- d. Update on RCB CD including discussion and possible consideration of making changes to the investment
DeLano reported three interest disbursements since the last meeting totaling \$343.97. DeLano reminded board members that this CD matures in May.

Hull/Francisco moved to transfer the funds into the Vanguard money market account once the CD matures in May. The votes are as follows: Nabar, yes; Francisco, yes; Hartman, yes; Hull, yes; Nelson, yes. Motion approved.

- e. Update on Vanguard accounts including discussion and possible consideration of making changes to the account investments
DeLano reported \$630,793.33 in the Vanguard accounts as of February 5, 2024:
 - **VFIAX (1) – \$28,352.66**
 - **VFIAX (2) - \$388,796.81**
 - **VBIAX (List) – \$113,798.81**
 - **VMFXX (money market) - \$99,845.05**
- f. Consider authorizing the library director, Stacy DeLano, to complete and submit Vanguard Brokerage transition documents, including an updated Corporate Resolution

Hull/Nelson moved to authorize the library director, Stacy DeLano, to complete and submit all Vanguard Brokerage transition documents, including an updated Corporate Resolution. The votes are as follows: Nabar, yes; Francisco, yes; Hartman, yes; Hull, abstain; Nelson, yes. Motion approved.

- g. Update on Claim on Cash including discussion and possible consideration to making changes to the claim on cash funds
DeLano reported the balance was \$58,373.86 as of February 5, 2024.

Hull/Francisco moved to authorize DeLano to move all funds in excess of the spending limit to the Vanguard money market account. The spending limit is

approximately \$26,000. The votes are as follows: Nabar, yes; Francisco, yes; Hartman, yes; Hull, yes; Nelson, yes. Motion approved.

- h. Status Report: Mabel King Fund balance (no action)
DeLano reported the balance for 2024 is \$55,880.50. DeLano will ask Finance Director Cluck for the total available to spend from the interest that has accrued. If the deadline has not passed, interest documents will be prepared and the funds will be spent.
- i. Update on Centennial fundraising and donor recognition installation
Just under \$89,000 was raised during the Centennial year through many different events and much effort, including Hartman's letter to lifetime Friends of the Library members. DeLano will create a basic annual fundraising plan to which staff can commit. DeLano brought a completed donor recognition shelf to show the Trust Board. It features leatherette-bound books with donors' names laser etched into the spines. This project will be ongoing and the first shelving units will be displayed in the lobby soon.

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
DeLano reported many winter and spring programs happening at the library. Let's Talk About It Oklahoma (LTAIO) reading series has started and is already full. Murray, Children's Supervisor, has prepared a Health Literacy program for babies and children. Music and Movement and Leap and Learn programs will be ongoing through spring. This year, Lexicon will be at the high school. The library will contribute by doing some lead-up programs to help people prepare. DeLano and the Library Chair Mike Woods recently met with City Manager Meek and Assistant City Manager Driskel. An upcoming project to repair the fire suppression system at the library will potentially affect services to the public. Alternate plans will be necessary to keep the library open during certain phases of construction. The timing of the repairs is yet to be determined. The Block 34 project will also impact the Library at times and plans are being discussed to manage potential interruptions to service.
- b. Miscellaneous items from the Trust Board
 - i) Discussion about scheduling items for upcoming meetings

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 4:52 p.m.

Prepared by: Naomi Brown, Recording Secretary

Approved by: Sandeep Nel
Chair, Stillwater Public Library Trust Board