



AGENDA

REGULAR MEETING - STILLWATER PUBLIC LIBRARY TRUST BOARD

STILLWATER PUBLIC LIBRARY, NORTH BUILDING, ROOM 313

1107 SOUTH DUCK, STILLWATER, OK. 74074

MAY 8, 2024

4:00 P.M.

stillwaterok.gov/Library

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: March 13, 2024, Regular 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. 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 annual fundraising activities (no action)
- i. Consider selection of procedure for officers election nominations

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

MARCH 13, 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

Visitors: Riley Cooper

1. CALL MEETING TO ORDER

The meeting was called to order at 4 p.m. Hartman 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: Feb. 7, 2024, Special Meeting

Hull/Nelson 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 no expenditures since the last meeting.
- b. Status Report: Donations made to the Stillwater Public Library Trust (no action)
DeLano reported five donations and proceeds from one fundraiser since the last meeting totaling \$2448.50.
- c. Update on Exchange Bank CD including discussion and possible consideration of making changes to the investment
DeLano reported quarterly interest remained unchanged from last month.
- d. Update on RCB CD including discussion and possible consideration of making changes to the investment
DeLano reported one interest disbursement totaling \$117.75 since the last meeting. The funds in this CD will be transferred to a money market account when the date of maturity is reached in May 2024.
- e. Update on Vanguard accounts including discussion and possible consideration of making changes to the account investments
DeLano reported \$648,572.45 in the Vanguard accounts as of March 8, 2024:
- **VFIAX (1) - \$29,350.30**
 - **VFIAX (2) - \$402,477.39**
 - **VBIAX (List) - \$116,481.45**
 - **VMFXX (money market) - \$100,263.31**
- Since the last meeting, DeLano submitted an organization resolution document and a transition to a brokerage document. DeLano received notice that Nabar and DeLano have been added to the account. Funds from claim on cash have not been transferred yet since. Once the brokerage account has been activated the funds can be transferred.**
- 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 \$61,422.36 as of March 8, 2024.
- Hartman/Francisco move to authorize DeLano to move into the money market account all funds from the claim on cash account that exceed the yearly spending limit. The votes are as follows: Nabar, yes; Francisco, yes; Hartman, yes; Hull, yes; Nelson, yes. Motion approved.**
- g. Status Report: Mabel King Fund balance (no action)
DeLano reported the balance for 2024 is \$55,880.50. DeLano spoke with the Finance director about using the interest earned on the fund for purchasing books. The finance director explained that all accrued interest should be used, which

totals \$5880.50. Library staff will determine what to purchase with the funds. The items will be purchased at the beginning of the next fiscal year.

h. Update on donor recognition installation

The first group of books and spines have been installed in the lobby, with more to come. Spines recognizing people who donated during the centennial period will have *SPL 100* imprinted at the bottom of the spine. A sign will be created for the donor display wall. The installation is visually appealing, and cost-saving compared to the previous system which used bronze plaques. Donors who have not yet been recognized will be added to the bookshelves in the next fiscal year.

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 recently met with the author search committee for the next community read which will take place in 2025. The book selected will relate to Oklahoma and will be able to generate several types of related programs including an author visit. The Friends of the Library have committed to covering the cost of the author's visit. The OSU physics department and the Oklahoma Science Museum will hold programs for the eclipse at the end of March. All attendees will receive free eclipse glasses. The children's department continues to hold children's health literacy programs. Lexicon will take place in the cultural corridor this year. Participating entities include the Library, Prairie Arts, the Sheerar Museum, Stone Cloud, the Community Center, and the OSU Museum of Art. Hartman and Francisco have terms expiring in May and will notify DeLano if they would like to continue on the Trust Board.

b. Miscellaneous items from the Trust Board

- i) Discussion about scheduling items for upcoming meetings**

5. QUESTIONS & INQUIRIES

- 6. ADJOURN Hull/Francisco moved to adjourn. The votes are as follows: Nabar, yes; Francisco, yes; Hartman, yes; Hull, yes; Nelson, yes. Motion approved. The meeting adjourned at 4:30 p.m.**

Prepared by: Naomi Brown, Recording Secretary

**Approved by: _____
Chair, Stillwater Public Library Trust Board**

Library Trust
Expenses and donations

Expenses

Date	Description	Amount
3/12/2024	Dearinger-donor book spines	\$ 450.00
	total	\$ 450.00
	count	1

Donations

Date	Description	Amount
4/13/2024	Trust donation-paypal	\$ 30.00
	total	\$ 30.00
	count	1

Stillwater Public Library Trust Accounts Report (March 8, 2023)

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

Interest received

2.63%

06/30/23 - \$482.70
 09/25/23 - \$485.87
 12/27/24 - \$483.74
04/02/24 - \$486.87

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

Interest received

3.00%

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
 02/15/24 - \$117.75
03/21/24 - \$118.05
04/24/24 - \$110.71

c. Status Report: Vanguard Statement: **April 24 \$649,765.39**

March 24 \$630,793.33; 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

VFIAX (1)

\$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
 \$29,350.30 03/08/24
\$29,419.29 05/06/24

VFIAX (2)

\$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
 \$402,477.39 03/08/24
\$403,422.45 05/06/24

VBIAX (List)

\$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
\$116,481.45	03/08/24
\$115,775.17	05/06/24

VMFXX (money market)

\$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
\$100,263.31	03/08/24
\$101,148.48	05/06/24

d. Status Report: Claim on Cash Report

\$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
\$61,422.36	03/08/24
\$60,402.36	05/06/24

e. Status Report: Mabel King Fund balance

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

5/6/2024	SPLT Investment Type Ratios				
			Stock v. Safe	Stock v. Safe v. Hybrid	
Exch Bank & RCB CDs	14.74%	\$122,782.05			
VFIAX 1	3.53%	\$29,419.29			
VFIAX 2	48.43%	\$403,422.45			
VBIAX List	13.90%	\$115,775.17			
Money Market	12.14%	\$101,148.48			
Cash	7.25%	\$60,402.36			
		\$832,949.80			
Safe					
Exch Bank & RCB CDs		\$122,782.05			
Money Market		\$101,148.48			
Cash		\$60,402.36			
		\$284,332.89	0.39646256	0.34135657	safe
Stock					
VFIAX 1		\$29,419.29			
VFIAX 2		\$403,422.45			
		\$432,841.74	0.60353744	0.51964925	stock
Total Safe + Stock		\$717,174.63			
Hybrid					
VBIAX List		\$115,775.17		0.13899417	hybrid
Total All		\$832,949.80	1	1	