



AGENDA

REGULAR MEETING - STILLWATER PUBLIC LIBRARY TRUST BOARD

STILLWATER PUBLIC LIBRARY, NORTH BUILDING, ROOM 313

1107 SOUTH DUCK, STILLWATER, OK. 74074

NOVEMBER 13, 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: Sept. 11, 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 Vanguard accounts including discussion and possible consideration of making changes to the account investments
- e. Update on Claim on Cash including discussion and possible consideration to making changes to the claim on cash funds
- f. Status Report: Mabel King Fund balance (no action)

g. Consider approval of 2025 meeting schedule

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

SEPTEMBER 11, 2024

4:00 P.M.

stillwaterok.gov/Library

Board members present: Cynthia Francisco, Holly Hartman, Sandeep Nabar, Sherryl Nelson

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: July 10, 2024 meeting

Nabar/Hartman moved to approve the consent docket. The votes are as follows: Nabar, yes; Francisco, yes; Hartman, 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 \$948.37 in donations since the last meeting.
- c. Update on Exchange Bank CD, maturing on Sept. 24, 2024, including discussion and possible consideration of making changes to the investment
Exchange Bank CD received an interest disbursement of \$495.41 in the last quarter. The board discussed the option to reinvest funds from the matured CD and then looked at CD rates at Exchange Bank and RCB.

Hartman/Nelson moved to direct Library Director Stacy DeLano to reinvest funds from the matured CD for a 3-month period at Exchange Bank. The votes are as follows: Nabar, yes; Francisco, yes; Hartman, yes; Nelson, yes. Motion approved.

- d. Update on Vanguard accounts including discussion and possible consideration of making changes to the account investments
- **DeLano reported \$791,797.83 in the Vanguard accounts as of September 9:**
 - **VFIAX (1) - \$31,184.35**
 - **VFIAX (2) - \$427,626.44**
 - **VBIAX (List) - \$122,596.17**
 - **VMFXX (money market) - \$210,390.88**

DeLano reported that the Finance Director is communicating with the City Attorney regarding the Trust's tax ID number and the Request for Qualifications process. The board will wait to learn about the City Attorney's legal opinion before making major changes regarding Vanguard investments. DeLano received a letter in September stating that Vanguard will automatically transition mutual fund accounts to brokerage accounts by 2025. The board determined to allow the transition to go through while awaiting information from the City Attorney. Hartman suggested that DeLano and a Trust Board member contact Vanguard by phone once a letter is received stating the transition to a brokerage will occur within two weeks.

- e. Update on Claim on Cash including discussion and possible consideration to making changes to the claim on cash funds
DeLano reported that the total in the cash account is \$2,593.12.
- f. Status Report: Mabel King Fund balance (no action)
DeLano reported that the total for 2024 is \$55,800.50. The total does not yet reflect the \$5,880.50 distributed for the purchase of books.
- g. Consider and discuss staff appreciation activities in conjunction with Library Board
The Library Board formed a subcommittee for staff appreciation activities. They would like to drop off healthy snack buffet items for library staff twice a year.

The committee has invited Trust Board members to bring food items to the events. The first event will happen during the fire suppression system project. A sign-up sheet will be available at a Trust Board meeting soon before the event takes place. Trust Board members expressed interest in participating.

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

A Readathon meeting will take place on September 25 with a New York library that has hosted successful readathons. The local readathon will potentially take place in February of 2025. A pre-bid meeting for the Fire suppression system project will take place on October 2. The bid will be awarded to a construction company early in November. The project will take four to six months to complete and will be carried out in two phases. During construction in the south building, a temporary library will be set up in the north building. The project must be completed by August 2025 which marks the end of the grant period.

b. Miscellaneous items from the Trust Board

i) Discussion about scheduling items for upcoming meetings

5. QUESTIONS & INQUIRIES

6. ADJOURN

Nabar/Nelson moved to adjourn the meeting. The votes are as follows: . Motion approved. The meeting adjourned at 5:02 p.m.

Prepared by: Naomi Brown, Recording Secretary

Approved by: _____
Chair, Stillwater Public Library Trust Board

Library Trust
expenditures and donations
Sep 10-Nov 11, 2024

Expenses

Date	Description	Amount
	none	
	total	\$ -
	count	0

Donations

Date	Description	Amount
09/09/24	memorial donation	\$50.00
08/16/24	trust donation	\$10.00
09/16/24	trust donation	\$10.00
09/20/24	memorial donation	\$50.00
10/21/24	cash donation	\$70.00
11/06/24	trust donation	\$1,000.00
	total	\$ 1,190.00
	count	6

Stillwater Public Library Trust Accounts Report

a. Status Report: Exchange Bank CD (**DOM 12/24/24**) **\$76,091.34**

Interest received

4.8%

12/27/24 - \$483.74

04/02/24 - \$486.87

06/25/24 - \$495.41

10/04/24 - \$498.66

b. Status Report: Vanguard Statement: **\$851,886.61 Nov. 2024**

Sept. 2024 \$791,797.83; July 2024 \$801,894.82; 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

VFIAX (1)

\$24,591.27 11/03/23

\$28,352.66 02/05/24

\$29,350.30 03/08/24

\$29,419.29 05/06/24

\$30,320.11 06/02/24

\$32,027.25 07/08/24

\$31,184.35 09/09/24

\$34,637.30 11/11/24

VFIAX (2)

\$337,215.53 11/03/23

\$388,796.81 02/05/24

\$402,477.39 03/08/24

\$403,422.45 05/06/24

\$415,775.16 06/02/24

\$439,185.06 07/08/24

\$427,626.44 09/09/24

\$474,975.94 11/11/24

VBIAX (List)

\$101,769.28 11/03/23

\$113,798.81 02/05/24

\$116,481.45 03/08/24

\$115,775.17 05/06/24

\$117,901.34 06/02/24

\$122,163.50 07/08/24

\$122,596.17 09/09/24

\$130,145.66 11/11/24

VMFXX (money market)

\$98,525.00	11/03/23
\$99,845.05	02/05/24
\$100,263.31	03/08/24
\$101,148.48	05/06/24
\$101,601.19	06/02/24
\$208,519.00	07/08/24
\$210,390.88	09/09/24
\$212,127.71	11/11/24

c. Status Report: Claim on Cash Report

\$37,382.29	11/03/23
\$58,373.86	02/05/24
\$61,422.36	03/08/24
\$60,402.36	05/06/24
\$60,502.36	06/02/24
\$1,644.75	07/08/24
\$2,593.12	09/09/24
\$5,724.18	11/11/24

d. Status Report: Mabel King Fund balance

\$54,543.57	2021
\$54,567.21	2022
\$54,845.36	2023
\$55,880.50	2024
\$57,949.98	2025
Does not include distribution	

11/11/2024	SPLT Investment Type Ratios				
			Stock v. Safe	Stock v. Safe v. Hybrid	
Exch Bank CD	8.20%	\$76,590.00			
VFIAX 1	3.71%	\$34,637.30			
VFIAX 2	50.84%	\$474,975.94			
VBIAX List	13.93%	\$130,145.66			
Money Market	22.71%	\$212,127.71			
Cash	0.61%	\$5,724.18			
		\$934,200.79			
Safe					
Exch Bank CD		\$76,590.00			
Money Market		\$212,127.71			
Cash		\$5,724.18			
		\$294,441.89	0.366196146	0.31518052	safe
Stock					
VFIAX 1		\$34,637.30			
VFIAX 2		\$474,975.94			
		\$509,613.24	0.633803854	0.54550718	stock
Total Safe + Stock		\$804,055.13			
Hybrid					
VBIAX List		\$130,145.66		0.1393123	hybrid
Total All		\$934,200.79	1	1	

**SCHEDULE OF REGULAR MEETINGS
FOR THE CALENDAR YEAR OF 2025**

Stillwater Public Library Trust Board

DATE	TIME	MEETING LOCATION
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January 8, 2025	4:00	Stillwater Public Library
March 12, 2025	4:00	Stillwater Public Library
May 14, 2025	4:00	Stillwater Public Library
July 9, 2025	4:00	Stillwater Public Library
September 10, 2025	4:00	Stillwater Public Library
November 12, 2025	4:00	Stillwater Public Library

Submitted By:	Naomi Brown
Title:	Business Office Manager
Address:	Stw Public Library

Phone Number:	405-372-3633
Fax Number:	

Received and filed in the Stillwater City Clerk's Office on the _____ day of _____, _____.
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