



AGENDA

SPECIAL MEETING - STILLWATER PUBLIC LIBRARY TRUST BOARD

STILLWATER PUBLIC LIBRARY, SOUTH BUILDING, **ROOM 214**

1107 SOUTH DUCK, STILLWATER, OK. 74074

AUGUST 13, 2025

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: April 1, 2025, 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 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. Nomination and election of 2025-6 Board Chair
- h. Nomination and election of Vice Chair
- i. Consider reappointment of Naomi Brown as Secretary
- j. Consider 2025 Trust Board Report
- k. Update and discussion of the progress of NonProfit Solutions Law's on the Trust Agreement and legal compliance of Trust investments

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

SPECIAL MEETING - STILLWATER PUBLIC LIBRARY TRUST BOARD
STILLWATER PUBLIC LIBRARY, SOUTH BUILDING, ROOM 138
1107 SOUTH DUCK, STILLWATER, OK. 74074

APRIL 1, 2025

4:00 P.M.

stillwaterok.gov/Library

Board members present: 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: March 24, 2025, Special Meeting

Hartman/Nabar moved to approve the consent docket. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, 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. Consider approval of contract with Nonprofit Solutions Law for the purpose of independent legal advice to the Trust regarding the Trust Agreement and legal compliance of Trust investments

Legal conferences with Jeri Holmes will take place primarily on Zoom. Naomi Brown will take notes. Brown can then make the notes available to the rest of the board. DeLano thinks it unlikely that confidentiality would be necessary for a board meeting, and the Oklahoma Meetings Act contains no provision for the library to convene an executive session with an attorney. Garis stated that if the board desires more than one member to attend meetings with the attorney, a subcommittee could be formed, allowing two board members to participate in those meetings. The subcommittee could then bring updates and recommendations back to the board. However, the subcommittee and the other board members may not discuss board matters outside of a meeting.

Nabar/Hartman moved to approve the contract with Nonprofit Solutions Law for the purpose of independent legal advice to the Trust regarding the Trust Agreement and legal compliance of Trust investments. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes. Motion approved.

- b. Update on Vanguard accounts including discussion and possible consideration of making changes to the account investments
None

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
IMLS was included in an executive order to reduce activities and funding to a statutorily required level. The library receives grants and funding from this organization. DeLano will learn more from the Oklahoma Department of Libraries and will share information in a future meeting. The biggest concern for Stillwater Public Library is how this would affect the Oklahoma Virtual Library.
- b. Miscellaneous items from the Trust Board
 - i) Discussion about scheduling items for upcoming meetings

5. QUESTIONS & INQUIRIES

6. ADJOURN

Nabar/Hartman moved to adjourn. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes. Motion approved. The meeting adjourned at 4:13 p.m.

Prepared by: Naomi Brown, Recording Secretary

Approved by: _____

Chair, Stillwater Public Library Trust Board

Library Trust
expenditures and donations
Apr 2-Aug 5

Expenses

Description	Amount
donor spine	\$ 25.00
<hr/>	
total	\$ 25.00
count	1

Donations

Description-donations entered January 4-March 3	Amount
donation	\$9.22
donation	\$23.79
donation	\$23.79
donation	\$9.22
other-fax machine commission	\$4.56
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total	\$ 70.58
count	4

*PayPal donations are only reported to the library once per month, so some dates on this and future reports may predate the previous report

Stillwater Public Library Trust Accounts Report – August 2025

a. Status Report: Exchange Bank CD (DOM 04/24/26) \$79,089.32		
Interest received		
4.05%		
		12/30/24 - \$916.56
		03/31/25 - \$783.56
		06/30/25 - \$799.20
b. Status Report: Vanguard Statement: \$906,199.09		
\$855,262.42 March 2025; \$847,739.83 Jan 2025 ; \$851,886.61 Nov. 2024; Sept. 2024		
\$791,797.83 ; July 2024 \$801,894.82		
VFIAX (1)		
	\$31,184.35	09/09/24
	\$34,637.30	11/11/24
	\$34,405.76	01/06/25
	\$34,538.75	03/02/25
	\$37,263.21	08/11/25
VFIAX (2)		
	\$427,626.44	09/09/24
	\$474,975.94	11/11/24
	\$471,803.36	01/06/25
	\$473,627.15	03/02/25
	\$510,989.24	08/11/25
VBIAX (List)		
	\$122,596.17	09/09/24
	\$130,145.66	11/11/24
	\$128,924.82	01/06/25
	\$130,325.03	03/02/25
	\$137,619.13	08/11/25
VMFXX (money market)		
	\$210,390.88	09/09/24
	\$212,127.71	11/11/24
	\$88,174.17	01/06/25
	\$88,784.02	03/02/25
	\$90,365.78	08/11/25
VBTLX (Bond)		
	\$124,431.73	01/06/25
	\$127,987.47	03/02/25
	\$129,961.72	08/11/25
c. Status Report: Claim on Cash Report		
	\$2,593.12	09/09/24
	\$5,724.18	11/11/24

\$9,001.70 01/06/25
 \$12,932.03 03/02/25
\$5,659.14 08/11/25

d. Status Report: Mabel King Fund balance \$54,567.21 2022
 \$54,845.36 2023
 \$55,880.50 2024
 \$57,949.98 2025
\$52,069.98 2026

8/11/2025	SPLT Investment Type Ratios				
			Stock v. Safe	Stock v. Safe v. Hybrid	
Exch Bank CD	7.98%	\$79,089.32			
VFIAX 1	3.76%	\$37,263.21			
VFIAX 2	51.57%	\$510,989.24			
VBIAX List	13.89%	\$137,619.13			
VBTLX	13.11%	\$129,961.72			
Money Market	9.12%	\$90,365.78			
Cash	0.57%	\$5,659.14			
		\$990,947.54			
Safe					
Exch Bank CD		\$79,089.32			
Money Market		\$90,365.78			
VBTLX		\$129,961.72			
Cash		\$5,659.14			
		\$305,075.96	0.357512953	0.30786288	safe
Stock					
VFIAX 1		\$37,263.21			
VFIAX 2		\$510,989.24			
		\$548,252.45	0.642487047	0.55326082	stock
Total Safe + Stock		\$853,328.41			
Hybrid					
VBIAX List		\$137,619.13		0.1388763	hybrid
Total All		\$990,947.54	1	1	



**STILLWATER PUBLIC LIBRARY TRUST
ANNUAL REPORT
2024/25 FISCAL YEAR**

Financial Statement

During the 2024/25 fiscal year, there were **66** donations to the Stillwater Public Library Trust totaling **\$9,503.80**. As of June 30, 2025, the Trust Fund has a balance of **\$971,319.58**. The Mabel King Fund has a balance of **\$57,949.98**. Funds are managed by the Stillwater Public Library Trust Board with assistance from the City of Stillwater Finance Department.

During the 2024/25 fiscal year, **\$58.99** was expended:

Donor newsletter supplies	\$33.99
Donor Recognition spines	\$25.00

Activities Report

During the 2024/25 fiscal year, the Stillwater Public Library Trust Board met **8** 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 FY2023/24; and
- 3) Approved and expended Trust Projects for FY 2024/25 using the trailing 3-year average as of 6/30/24.
- 4) Arranged for legal counsel regarding the Trust Agreement and legal compliance of Trust investments

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 2024-25 Trust Board included: Chair Cynthia Francisco, Vice-Chair Holly Hartman, and members Sandeep Nabar, Matt Hull (resigned in March 2025), and Sherryl Nelson.

Respectfully Submitted,

Executive Secretary
Naomi Brown