



AGENDA

SPECIAL MEETING - STILLWATER PUBLIC LIBRARY TRUST BOARD
STILLWATER PUBLIC LIBRARY, SOUTH BUILDING, **ROOM 313**
1107 SOUTH DUCK, STILLWATER, OK. 74074

OCTOBER 8, 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: August 13, 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. Presentation of a proposal by Nonprofit Solutions Law regarding transitioning the Stillwater Public Library Trust to a new legal entity. (No action)
- b. Discussion, consideration, and possible action to approve transitioning the Stillwater Public Library Trust to a new legal entity, including possible approval of transitioning the Stillwater Public Library Trust to a 501(C)(3) Non-Profit and authorizing and directing Nonprofit Solutions Law to move forward with the plan to transition to a 501 (C)(3) which includes drafting bylaws, articles, acquiring EIN, drafting IRS Form 1023, and an agreement with the City of Stillwater.

- c. Consider resuming the acceptance of donations
- d. Consider 2026 meeting schedule
- e. Status Report: Expenditures from Stillwater Public Library Trust Projects (no action)
- f. Status Report: Donations made to the Stillwater Public Library Trust (no action)
- g. Update on Exchange Bank CD including discussion and possible consideration of making changes to the investment
- h. Update on Vanguard accounts including discussion and possible consideration of making changes to the account investments
- i. Update on Claim on Cash including discussion and possible consideration to making changes to the claim on cash funds
- j. Status Report: Mabel King Fund balance (no action)
- k. Consider acceptance of FY25-26 Spending Limit

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 214**

1107 SOUTH DUCK, STILLWATER, OK. 74074

AUGUST 13, 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: April 1, 2025, Special Meeting

Hartman/Nabar moved to approve the consent docket. The votes are as follows: Nabar, yes; Francisco, yes; Hartman, 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 one expenditure since the last meeting totaling \$25 for the purchase of a donor recognition book spine.

- b. Status Report: Donations made to the Stillwater Public Library Trust (no action)
DeLano reported five donations totaling \$70.58 since the last meeting.
- c. Update on Exchange Bank CD including discussion and possible consideration of making changes to the investment
Exchange Bank issues one interest disbursement totaling \$799.20 since the last meeting. The total in the CD as of June 30 is \$79,089.32. The date of maturity is April 24, 2026.
- d. Update on Vanguard accounts including discussion and possible consideration of making changes to the account investments
- **DeLano reported \$906,199.08 in the Vanguard accounts as of August 11:**
 - **VFIAX (1) - \$37,263.21**
 - **VFIAX (2) - \$510,989.24**
 - **VBIAX (List) - \$137,619.13**
 - **VMFXX (money market) - \$90,365.78**
 - **VBTLX (Bond) - \$129,961.72**
- 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 \$5,659.14. The total is lower than average due to withdrawing \$10,000 to retain an attorney regarding the Trust Agreement and not accepting many donations during the fiscal year. Delano has no plans to spend money from the account at this time.
- f. Status Report: Mabel King Fund balance (no action)
DeLano reported that the total in the Mabel King account is \$52,069.98. The total is lower because the Trust Board recommended drawing the accrued interest in the amount of \$5,880.50 for the purchase books for the collection.
- g. Nomination and election of 2025-6 Board Chair
Nabar/Hartman moved to elect Cynthia Francisco as 2025-6 Trust Board chair. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes. Motion approved.
- h. Nomination and election of Vice Chair
Francisco/Nabar moved to elect Holly Hartman as Vice Chair. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes. Motion approved.
- i. Consider reappointment of Naomi Brown as Secretary
Francisco/Nabar moved to reappoint Naomi Brown as Secretary. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes. Motion approved.

- j. Consider 2025 Trust Board Report
Nabar/Hartman moved to approve the 2025 Trust Board Report. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes. Motion approved.
- k. Update and discussion of the progress of Nonprofit Solutions Law on the Trust Agreement and legal compliance of Trust investments
DeLano said Attorney Jeri Holmes of Nonprofit Solutions Law has shared the proposed plan for the Trust with the City Attorney's office, and it appears that the City of Stillwater is ready to move forward with the proposal. DeLano recommended checking with Holmes to see if she can attend the next regular Trust Board meeting. If she cannot, DeLano could find out when Holmes is available and plan a special meeting. At the meeting, Holmes could explain the proposed plan and answer the questions the board members had. Francisco asked if Holmes could join the meeting by teleconference. Garis said she would check if it would be possible.

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
Stillwater Reads, a month-long book series, will take place in September. Events will feature two author visits, a WPA program, an oral history program, a podcasting program, western swing dance lessons, and a community picnic finale with a western swing band. The fire suppression project was completed, and the library was moved back to the south building on July 4. A leak was located on the 3rd floor, which has been remediated and repaired. The wall will be rebuilt in the next few weeks. The Friends of the Library book sale will take place September 18-21. Library Board Chair Matt Upson has suggested a potential Trust Board appointee, and DeLano will meet with him on August 28. The Library Board appoints this vacant position. DeLano may present the suggestion at the Library Board's next meeting.
- b. Miscellaneous items from the Trust Board
 - i) Discussion about scheduling items for upcoming meetings

5. QUESTIONS & INQUIRIES

- 6. ADJOURN Hartman/Nabar moved to adjourn. **The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes. Motion approved. The meeting adjourned at 4:25 p.m.**

Prepared by: Naomi Brown, Recording Secretary

Approved by: _____
Chair, Stillwater Public Library Trust Board

**SCHEDULE OF REGULAR MEETINGS
FOR THE CALENDAR YEAR OF 2026**

Stillwater Public Library Trust Board

DATE	TIME	MEETING LOCATION
January 14, 2026	4:00	Stillwater Public Library
March 11, 2026	4:00	Stillwater Public Library
May 13, 2026	4:00	Stillwater Public Library
July 8, 2026	4:00	Stillwater Public Library
September 9, 2026	4:00	Stillwater Public Library
November 4 or 18, 2026	4:00	Stillwater Public Library

Submitted By:	Naomi Brown
Title:	Business Office Manager
Address:	1107 S Duck St, Stillwater, OK 74074

Phone Number:	405-372-3633
Fax Number:	405-624-0552

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

Library Trust
expenditures and donations
Apr 2-Oct 8

Expenses

Description	Amount
donor spine	\$ 25.00
total	\$ 25.00
count	1

Donations

Description-donations entered January 4-March 3	Amount
donation	\$23.79
donation	\$9.22
donation	\$23.79
donation	\$9.22
donation	\$23.79
donation	\$9.22
donation	\$23.79
donation	\$9.22
other-fax machine commission	\$4.56
total	\$ 136.60
count	7

*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 – October 2025

a. Status Report: Exchange Bank CD (**DOM 04/24/26**) **\$79,896.68**

Interest received

4.05%

12/30/24 - \$916.56

03/31/25 - \$783.56

06/30/25 - \$799.20

09/29/25 - \$807.36

b. Status Report: Vanguard Statement: **\$944,384.74 Oct 2025**

\$906,199.09 Aug 2025; \$855,262.42 March 2025; **\$847,739.83 Jan 2025**; \$851,886.61

Nov. 2024; **Sept. 2024 \$791,797.83**

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

\$39,253.94 10/06/25

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

\$538,283.97 10/06/25

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

\$143,412.66 10/06/25

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

\$90,998.15 10/06/25

VBTLX (Bond)

\$124,431.73 01/06/25

\$127,987.47 03/02/25
 \$129,961.72 08/11/25
\$132,436.02 10/06/25

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
\$5,965.20 10/06/25

d. Status Report: Mabel King Fund balance

\$54,567.21 2022
 \$54,845.36 2023
 \$55,880.50 2024
 \$57,949.98 2025
\$54,122.36 2026

10/6/2025	SPLT Investment Type Ratios				
			Stock v. Safe	Stock v. Safe v. Hybrid	
Exch Bank CD	7.76%	\$79,896.68			
VFIAX 1	3.81%	\$39,253.94			
VFIAX 2	52.26%	\$538,283.97			
VBIAX List	13.92%	\$143,412.66			
VBTLX	12.86%	\$132,436.02			
Money Market	8.84%	\$90,998.15			
Cash	0.55%	\$5,659.14			
		\$1,029,940.56			
Safe					
Exch Bank CD		\$79,896.68			
Money Market		\$90,998.15			
VBTLX		\$132,436.02			
Cash		\$5,659.14			
		\$308,989.99	0.348539499	0.30000759	safe
Stock					
VFIAX 1		\$39,253.94			
VFIAX 2		\$538,283.97			
		\$577,537.91	0.651460501	0.56074878	stock

Total Safe + Stock		\$886,527.90			
Hybrid					
VBIAX List		\$143,412.66		0.13924363	hybrid
Total All		\$1,029,940.56	1	1	

Stillwater Public Library Trust

Annual Spending Limit Calculation (for FY26)

(Lesser of A. 4% of Rolling 3-Year Average or B. 6% of Current Balance)

		Cash	CD's	MM Acct	Vanguard	Total
1	6/30/2025	\$ 5,866.17	\$ 79,089.32	\$ -	\$ 886,637.14	\$ 971,592.63
2	3/31/2025	\$ 12,985.04	\$ 78,290.12	\$ -	\$ 822,358.53	\$ 913,633.69
3	12/31/2024	\$ 9,001.70	\$ 77,506.56	\$ -	\$ 841,792.32	\$ 928,300.58
4	9/30/2024	\$ 4,584.18	\$ 76,590.00	\$ -	\$ 828,037.27	\$ 909,211.45
5	6/30/2024	\$ 3,585.81	\$ 76,091.34	\$ -	\$ 791,190.01	\$ 870,867.16
6	3/31/2024	\$ 60,372.36	\$ 122,184.47	\$ -	\$ 662,044.09	\$ 844,600.92
7	12/31/2023	\$ 50,132.84	\$ 121,834.99	\$ -	\$ 612,053.22	\$ 784,021.05
8	9/30/2023	\$ 34,531.01	\$ 121,004.36	\$ -	\$ 533,679.17	\$ 689,214.54
9	6/30/2023	\$ 56,686.52	\$ 120,289.91	\$ -	\$ 548,305.48	\$ 725,281.91
10	3/31/2023	\$ 54,840.13	\$ 119,360.82	\$ -	\$ 512,976.66	\$ 687,177.61
11	12/31/2022	\$ 33,690.31	\$ 118,552.32	\$ -	\$ 483,112.58	\$ 635,355.21
12	9/30/2022	\$ 61,196.65	\$ 117,744.18	\$ -	\$ 426,108.33	\$ 605,049.16

Average: 797,025.49

A. 4% of 3-Year Average Balance 31,881.02

B. 6% of Current Balance 58,295.56

Spending Limit: 31,881.02