



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
- o **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: *Cynthia B. Francis*
Chair, Stillwater Public Library Trust Board