



AGENDA  
STILLWATER PUBLIC LIBRARY TRUST BOARD  
STILLWATER PUBLIC LIBRARY, SOUTH BUILDING, ROOM 313  
1107 SOUTH DUCK, STILLWATER, OK. 74074  
NOVEMBER 12, 2025  
4:00 P.M.  
[stillwaterok.gov/Library](http://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: October 8, 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. Consider Articles of Incorporation for the creation of Stillwater Public Library Foundation, a 501(C)(3) supporting organization
- b. Consider Bylaws for the creation of Stillwater Public Library Foundation, a 501(C)(3) supporting organization
- c. Consider Conflict of Interest Policy for the creation of Stillwater Public Library Foundation, a 501(C)(3) supporting organization
- d. Consider Board Agreement for the creation of Stillwater Public Library Foundation, a 501(C)(3) supporting organization

- e. Consider F1023, Application for Recognition of Exemption Under Section 501(C)(3) of the Internal Revenue Code for Stillwater Public Library Foundation
- f. Consider creation of a Service Agreement between the Stillwater Public Library Foundation and City of Stillwater
- g. Consider updated engagement agreement with Nonprofit Solutions Law and the allocation of Trust funds for legal services
- h. Status Report: Expenditures from Stillwater Public Library Trust Projects (no action)
- i. Status Report: Donations made to the Stillwater Public Library Trust (no action)
- j. Update on Exchange Bank CD including discussion and possible consideration of making changes to the investment
- k. Update on Vanguard accounts including discussion and possible consideration of making changes to the account investments
- l. Update on Claim on Cash including discussion and possible consideration to making changes to the claim on cash funds
- m. Status Report: Mabel King Fund balance (no action)

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 313**

1107 SOUTH DUCK, STILLWATER, OK. 74074

**OCTOBER 8, 2025**

**4:00 P.M.**

[stillwaterok.gov/Library](http://stillwaterok.gov/Library)

---

**Board members present:** Cynthia Francisco, Holly Hartman, Sandeep Nabar

**Guests present:** Jeri Holmes

**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: August 13, 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. Presentation of a proposal by Nonprofit Solutions Law regarding transitioning the Stillwater Public Library Trust to a new legal entity. (No action)

The presentation from Jeri Holmes included a review of events from January until the present. Holmes determined that the Library Trust is a public trust that is a tax-exempt entity per the IRS determination letter. It appears that the Trust was initially set up to raise funds for a new library building, and after that was completed, the Trust instrument envisioned a transition to a 501(C)(3) entity. For an unknown reason, that transition never occurred, and the remedial acts taken by the Trust Board protects both the Trust and the Board. Holmes outlined her recommendation to transition the public trust to a 501(C)(3) supporting organization. If the proposal is approved, then the next steps would include the City of Stillwater submitting a resolution to the City Council to dissolve the Trust. If the resolution is approved, necessary steps include drafting bylaws, articles, acquiring an EIN, drafting IRS Form 1023, and a service agreement with the City of Stillwater. The trust will be a Type 1 501(C)(3) but will remain a component organization of the City of Stillwater. The new entity will incur the costs of accounting, legal representation, and insurance for board members since it will no longer have those from the City.

- 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.

**Nabar/Hartman moved to approve transitioning the Stillwater Public Library Trust to a separate 501(C)(3) nonprofit, classified as a 509(A)(3) Type 1 supporting organization 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.**

**Holmes left at 5:18 p.m.**

- c. Consider resuming the acceptance of donations  
**Nabar/Hartman moved to resume the acceptance of donations. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes. Motion approved.**
- d. Consider 2026 meeting schedule  
**Hartman/Nabar moved to approve the 2026 meeting schedule with November 18 date. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes. Motion approved.**

- e. Status Report: Expenditures from Stillwater Public Library Trust Projects (no action)  
**None**
- f. Status Report: Donations made to the Stillwater Public Library Trust (no action)  
**DeLano reported two donations in the amount of \$136.60.**
- g. Update on Exchange Bank CD including discussion and possible consideration of making changes to the investment  
**DeLano reported an interest distribution of \$807.36 since the last meeting. The total in the CD is \$79,896.68.**
- h. Update on Vanguard accounts including discussion and possible consideration of making changes to the account investments
  - DeLano reported \$944,384.74 in the Vanguard accounts as of October 6:
    - VFIAX (1) **\$39,253.94**
    - VFIAX (2) **\$538,283.97**
    - VBIAX (List) **\$143,412.66**
    - VBIAX (money market) **\$90,998.15**
    - VBTLX (Bond) **\$132,436.02**
- i. Update on Claim on Cash including discussion and possible consideration to making changes to the claim on cash funds  
**The total in claim on cash is \$5,965.20.**
- j. Status Report: Mabel King Fund balance (no action)  
**The 2026 total for Mabel King is \$54,122.36.**
- k. Consider acceptance of FY25-26 Spending Limit  
**Nabar/Hartman moved to accept the FY25-26 spending limit. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes. Motion approved.**

#### 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  
**The community reading series, funded by the Friends of the Library, was successful, with attendance of 650.**
- 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 5:31 p.m.**

**Prepared by: Naomi Brown, Recording Secretary**

**Approved by: \_\_\_\_\_  
Chair, Stillwater Public Library Trust Board**

**Certificate of Incorporation to be filed online**

**Name:** *Stillwater Public Library Foundation*

**Registered Agent:** Stillwater Public Library Foundation

**Registered Office:** 1107 South Duck  
Stillwater, OK 74074

**Duration:** Perpetual

**Board of Directors:**

Cynthia Francisco 1423 Fairfield Dr. Stillwater, OK 74074

Holly Hartman 2202 N. Redlands Rd. Stillwater, OK 74075

Sandeep Nabar 2223 N. Crescent Dr. Stillwater, OK 74075

Sherryl Nelson 4508 N Davis Ct. Stillwater, OK 74075

Jeff Simpson 1810 W 3rd Ave. Stillwater, OK 74074

**Incorporators:**

Cynthia Francisco 1423 Fairfield Dr. Stillwater, OK 74074

Holly Hartman 2202 N. Redlands Rd. Stillwater, OK 74075

Sandeep Nabar 2223 N. Crescent Dr. Stillwater, OK 74075

**Articles:**

The purpose and other tax-exempt provisions of the Corporation are as follows:

1. The purpose of the Corporation is to operate exclusively for charitable and educational purposes under §501(c)(3) and §509(a)(3) of the Internal Revenue Code (the Code) as a Type I Supporting Organization of the City of Stillwater with the tax-exempt purpose to receive and administer private donations to the Stillwater Public Library and to support education, programs, collections, and services that cannot be financed through the library's operating budget. The Corporation may do all things and perform all acts permitted by a not-for-profit corporation under the laws of Oklahoma in furtherance of the above purposes within the

requirements set forth above and Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

2. In the event of the dissolution of the Corporation, after paying or adequately providing for the debts and obligations of the Corporation, all assets shall be distributed to the Stillwater Public Library or a successor organization as determined by the City of Stillwater. If none is established, the Board may distribute the assets for one or more exempt purposes within the meaning of §501(c)(3) or corresponding Section of any future federal tax code. Upon inaction or inability of the Board to adequately dispose of the assets upon dissolution, such assets shall be disposed of by a Court of Competent Jurisdiction in Payne County. Pursuant to laws of the State of Oklahoma, the Oklahoma Attorney General may need to be notified of a dissolution of the Corporation.
3. The Board of Directors shall be elected and removed by the entity electing them in accordance with the Bylaws of the Corporation. The number, qualification, and manner of election of the Directors shall be provided for in the Bylaws of the Corporation. The Corporation's Bylaws shall provide for the arrangement or conduct of the business of the Corporation, provided the same are not inconsistent with this Certificate of Incorporation, nor contrary to the laws of the State of Oklahoma or the United States.
4. The only voting members of the Corporation shall be the members of the Board of Directors of the Corporation.
5. Should the Corporation hold endowments, the Corporation shall have the variance powers, in accordance with Treasury Regulation §1.170A-9(f)(11)(v)(B),(C), and (D), to modify any restriction or condition of any fund or the distribution thereof for any specified charitable purpose, if, in the sole judgment of the governing board of the Corporation, such restriction or condition becomes ineffective, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the Stillwater Public Library.
6. The Corporation does not afford pecuniary gain, incidentally or otherwise, to its members. The Corporation shall have no capital stock and shall not be authorized to issue capital stock. The Corporation is not formed for pecuniary or financial gain. No part of the net earnings of this Corporation shall inure to the benefit of, or be distributable to, its Directors or Officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of the Corporation.
7. The Corporation may attempt to influence legislation and if so chooses, will file an election under §501(h) of the Code. The Corporation shall not participate or intervene in any political campaign, including the publishing or distribution of statements, on behalf of any candidate of public office.
8. In any taxable year in which the Corporation has been found by the Internal Revenue Service to be a private foundation as described in §509(a), and the corporation will operate in accordance with §§4942, 4921(d), 4943(c), 4944 and 4945(d) of the Code.

9. The Directors shall not be personally liable for the debts, liabilities or other obligations of the Corporation. The Directors and Officers of the corporation shall be indemnified by the Corporation to the fullest extent permissible under the laws of Oklahoma. The Board of Directors may provide for a more in-depth indemnification policy at any time.
10. Amendments to this Certificate of Incorporation or the Bylaws shall not be valid until approved by the City of Stillwater. Furthermore, this Certificate of Incorporation takes precedence over the Bylaws of the Corporation.

Board approved.

**NEED** City approval

**Bylaws**

**Of**

**Stillwater Public Library**

**Foundation**

Table of Contents

**SECTION 1**..... 4  
**Foundation Defined:** ..... 4  
 1.1 Name: ..... 4  
 1.2 Purpose:..... 4  
 1.3 Tax Exempt Status: ..... 4  
 1.5 Corporate Authority: ..... 4  
 1.6 Tax Year: ..... 4  
 1.7 Definitions: ..... 4  
**SECTION 2**..... 5  
**Board of Directors:** ..... 5  
 2.1 Board Authority: ..... 5  
 2.2 Number: ..... 5  
 2.3 Duties: ..... 5  
 2.4 Composition:..... 5  
 2.5 Nomination and Election: ..... 6  
 2.6 Term of Office and Term Limits: ..... 6  
 2.7 Removal or Resignation:..... 6  
 2.8 Vacancies or Newly Created Directorship:..... 7  
 2.9 Compensation: ..... 7  
**SECTION 3**..... 7  
**Meetings of the Board:** ..... 7  
 3.1 Meetings:..... 7  
 3.2 Voting: ..... 7  
 3.3 Quorum: ..... 8  
 3.4 Notice:..... 8  
 3.5 Action Taken Without Notice of a Meeting: ..... 8  
 3.6 Procedures:..... 8  
 3.7 Physical Meetings: ..... 9  
 3.8 Electronic Meetings: ..... 9  
**SECTION 4**..... 9  
**Officers of the Foundation:** ..... 9  
 4.1 Officers: ..... 9  
 4.2 Term of Office: ..... 9  
 4.3 Nomination and Election: ..... 10  
 4.4 President:..... 10  
 4.5 Vice-President:..... 10  
 4.6 Secretary: ..... 10  
 4.7 Treasurer: ..... 11  
 4.9 Removal and Resignation: ..... 11  
 4.10 Vacancies: ..... 11  
 4.11 Delegation of Duties: ..... 11  
**SECTION 5**..... 12  
**Committees of the Board:** ..... 12  
 5.1 Standing or Ad Hoc Committees: ..... 12  
 5.2 Governance Committee Charter: ..... 12  
 5.3 Finance Committee Charter ..... 14  
 5.4 Development Committee Charter: ..... 16  
**SECTION 6**..... 18

<b>Staff:</b> .....	18
6.1 Employment:.....	18
6.2 Duties:.....	18
6.3 Separation of Duties:.....	18
<b>SECTION 7</b> .....	18
<b>Members:</b> .....	18
7.1 Membership: .....	19
7.2 Honorary Members: .....	19
7.3 Supporting Members:.....	19
<b>SECTION 8</b> .....	19
<b>Location:</b> .....	19
8.1 Principal Office: .....	19
8.2 Registered Office: .....	19
<b>SECTION 9</b> .....	19
<b>Amendments, Construction, and Policies:</b> .....	19
9.1 Amendments to <i>Bylaws</i> : .....	19
9.2 Construction and Terms:.....	19
9.3 Amendments to <i>Certificate of Incorporation</i> : .....	20
<b>SECTION 10</b> .....	20
<b>City Reserved Powers:</b> .....	20
<b>SECTION 11</b> .....	21
<b>Certification:</b> .....	21

## SECTION 1

### **Foundation Defined:**

- 1.1 **Name:**  
The name of the not-for-profit corporation is Stillwater Public Library Foundation (the “Foundation”).
- 1.2 **Purpose:**  
The purpose of the Foundation is to receive and administer private donations to the Stillwater Public Library and to support education, programs, collections, and services that cannot be financed through the library’s operating budget.
- 1.3 **Tax Exempt Status:**  
The Foundation is tax-exempt pursuant to §501(c)(3) of the Internal Revenue Code (the “Code”) as described in §509(a)(3) of the Code and further classified as a Type I Supporting Organization. As a Type I Supporting Organization, the Foundation will support the Stillwater Public Library.
- 1.5 **Corporate Authority:**  
The Foundation may do all things and perform all acts permitted to a not-for-profit corporation under the laws of Oklahoma, subject to Sections 1.2 and 10.2 of these *Bylaws*.
- 1.6 **Tax Year:**  
The Foundation will utilize the Fiscal Year of July 1 to June 30 as the Tax Year.
- 1.7 **Definitions:**
1. “City” means the City of Stillwater, a governmental municipality.
  2. “Foundation” means Stillwater Public Library Foundation.
  3. “Board” means the Board of Directors of the Foundation in its capacity as the governing body of the Foundation, which is comprised of those Directors elected pursuant to these *Bylaws*.
  4. “Director” means an individual who has been elected to the Foundation’s Board of Directors and who is currently serving on the Board.
  5. “Officer” means an individual who has been elected to the Foundation’s Board and subsequently elected to an Officer position listed in Section 4.1 of these *Bylaws* by the Foundation Board.
  6. “Vote of the Board” means a vote of the Directors present and voting at any meeting of the Board where a quorum is present, whether such meeting is held in person or electronically. Routine business and elections shall be transacted by a majority vote of the Board unless indicated otherwise in these *Bylaws*.
  7. “Quorum,” unless stated otherwise, a quorum shall mean a majority of the Directors.

## SECTION 2

### **Board of Directors:**

#### 2.1 **Board Authority:**

The Board shall have all powers and authority which may be granted to a Board of Directors of a not-for-profit corporation under the laws of the State of Oklahoma, and subject to Section 1.2 and Section 10 of these *Bylaws*.

#### 2.2 **Number:**

The Board will consist of not fewer than five (5) and not more than fifteen (15) voting Directors. The Board may increase or decrease the number of Directors in accordance with the range specified above and request the City to fill the new Directorships in accordance with Section 2.5 of these *Bylaws*.

#### 2.3 **Duties:**

The duties of the Directors include the following:

1. Exercise a duty of obedience to the Foundation's central purpose in guiding all decisions;
2. Exercise due care and act in good faith in all dealings and interests with the Foundation;
3. Exercise a duty of loyalty to the Foundation by avoiding and/or managing conflicts of interest;
4. Provide annual written financial reports to the City to allow for adequate reporting to the State of Oklahoma;
5. Maintain, manage, or contract for the management of investments, assets, endowments, and other accounts for the benefit of the Stillwater Public Library.
6. Conduct fundraising activities for the benefit of the Stillwater Public Library on behalf of the Stillwater Public Library;
7. Approve policies, including, but not limited to, investment policies, financial policies, and governance policies, which are consistent with these *Bylaws* and the *Certificate of Incorporation*;
8. Maintain a record of all approved policies and contemporaneous minutes and records of all meetings of the Board or Committees with Board-delegated duties or authority;
9. Approve the annual budget and oversee the financial administration of the Foundation;
10. Review and approve all contractual agreements or authorize an appropriate Committee to do so;
11. Make a personal annual financial contribution to the Foundation;
12. Review Form 990 prior to submission to the IRS or authorize an appropriate Committee to perform such duty; and,
13. Perform such other duties as prescribed by the Board.

#### 2.4 **Composition:**

The composition of the Board shall be as follows:

1. Two (2) persons shall be elected by the City Council of the City;

**Commented [JH1]:** Stacy - I added this language per the trust. I wanted to have some flexibility but, when I look back, that would only cause issues.

2. Two (2) persons shall be elected by the Library Board, which is appointed by the City Council of the City; and,
3. One (1) person shall be elected by the Friends of the Stillwater Library.

The City, the Library Board, and the Friends of the Stillwater Library shall hold such elections in accordance with their respective bylaws and/or meeting requirements.

The composition of the Board shall be limited as follows:

1. Not more than a total of one-third (1/3) of the Directors of the Foundation may also be City Council Members, the Mayor, or employees of the City at any given point.
2. Only one member of any one family related by blood or marriage, or only one member residing within a household, may be a Director at any given point in time.
3. A Director must be 21 years or older to serve.

**Commented [JH2]:** Control is through electing/removing the directors. 1/3 ensures that a quorum is not controlled. If there is actual control, there is a piercing the corporate veil issue and can also lead to donor issues who prefer not to support a governmental entity.

2.5 Nomination and Election:

The Governance Committee shall prepare a slate of candidates for Director positions to be appointed by the Board of the Foundation in accordance with the *Governance Committee Charter* found in Section 5.2. Independent nominations may be made by any Director but must be vetted and approved by the Governance Committee. The slate will be established in accordance with Section 2.4.

**Commented [JH3]:** I modified this since I want the current foundation board to approve the slate prior to going to the city council.

Each slated candidate receiving a majority of the votes cast by the Directors at a meeting of the Foundation where a quorum is present shall be placed on the slate of Directors to be voted on by the City within the limitations of Section 2.4 of these *Bylaws*. Elections by the City shall be conducted, at a minimum, annually in the Fourth Quarter of the Fiscal Year to allow for the new Directors to begin their terms on the first day of the following Fiscal Year.

2.6 Term of Office and Term Limits:

Directors shall serve a term for a period of three (3) years, and terms shall be staggered to allow for approximately one-third (1/3) of the Directors to be up for election each year. Any Director may serve three (3) consecutive terms. Any individual who has served three (3) consecutive terms or has resigned may be eligible for re-election as a Director after a period of one (1) year. However, no Director may serve more than five (5) terms. Upon resignation, removal, or vacancy of a Director, the respective successor shall serve the remainder of the term. Any partial term shall not be considered as a full term when determining term limits.

2.7 Removal or Resignation:

A Director may be removed with or without cause at any time by a vote of the Board or by the City.

Due to quorum requirements, any Director who misses three (3) consecutive regular meetings shall be deemed to have resigned as a member of the Board and cease to be a member thereof on the date of the third absence.

**Commented [JH4]:** This is protective, not punitive to ensure a Director can fulfill fiduciary duties of oversight and not create liability for such Director.

Any Director may resign at any time by giving written or verifiable electronic notice to the President or to the Secretary. Any resignation shall take effect upon receipt or at the

time specified in the notice, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. No Director may resign if the Foundation would then be left without a duly elected Director or Directors in charge of its affairs, except upon notice to the City, the Oklahoma Secretary of State, and the Internal Revenue Service.

2.8 Vacancies or Newly Created Directorship:

Vacancies due to removal shall be filled by the City without meeting the requirements set forth in the *Governance Committee Charter* found in Section 5.2. Vacancies for any other reason will be managed by the Governance Committee in accordance with the *Governance Committee Charter* found in Section 5.2. The City may elect Directors for such vacancies or newly created Directorships at any regularly or specially called meeting of the City.

If, due to such vacancies, the number of Directors is fewer than five (5) as stated in Section 2.2 of these *Bylaws*, the Foundation will request the election of additional Directors. Those elected by the City shall assume their positions for the duration of the unexpired term.

2.9 Compensation:

Directors shall serve without compensation. Reimbursements for reasonable expenses incurred on behalf of the Foundation may be made to any Director upon the presentation of a receipt and approval of reimbursement by the Board or Finance Committee set forth in Section 5.3.

### SECTION 3

#### Meetings of the Board:

3.1 Meetings:

There shall be a minimum of four (4) meetings per year. Regular meetings of the Board may be held at such times as shall be determined by the Board. Meetings of the Board shall be held at any place within the State of Oklahoma. In the absence of such designation, meetings shall be held at the Principal Office of the Foundation.

Special meetings of the Board for any purpose(s) may be called at any time by the President of the Board or by any three (3) Directors. No business shall be considered at any special meeting other than the purpose(s) mentioned in the notice given to each Director of the meeting. Special meetings of the Board may be held either at a place so designated within the State of Oklahoma or at the Principal Office.

3.2 Voting:

Each Director shall have one (1) vote. Any reference to a vote of the Board or a vote of the Directors shall mean a vote of the Directors at any meeting where a quorum is present. Routine business shall be transacted by a majority of the Directors voting at a meeting where a quorum is present, except when the law or these *Bylaws* require otherwise. Proxies may not be used.

3.3 Quorum:

A fifty-one percent (51%) majority of the total number of Directors shall constitute a quorum. A majority vote of a quorum shall be deemed the action of the Board unless specified otherwise in these *Bylaws*.

Directors present by electronic transmission where such Director can communicate with other Directors shall be counted for purposes of determining a quorum. Directors with a conflict of interest may be counted for purposes of determining a quorum but may not participate in discussion and voting on matters where they have a conflict of interest.

In the absence of a quorum, a majority of the Directors present at any meeting may vote to adjourn the meeting to another place, date, or time. Notice of any meeting adjourned and rescheduled in this manner shall be given as set forth below in Section 3.4 of these *Bylaws*.

3.4 Notice:

Any regular meeting of the Board will require no notice if the time, date, and location of such meeting were previously determined by the Board and distributed to the Directors. Directors not in attendance at the meeting setting forth the dates shall be given the dates, time, and location of such meetings within ten (10) days following the meeting. For any regular meeting where the date, time, and location were not previously determined, notice shall be sent to the Directors at least ten (10) days prior to the holding of the meeting. For any special meeting, notice shall be sent to the Directors not fewer than twenty-four (24) hours prior to the holding of the meeting.

Directors shall receive notice via electronic transmission and shall provide, in writing, an electronic address. Notice via electronic transmission shall be a valid notice. If a Director does not receive notice of a meeting but attends the meeting, they shall be deemed to have waived notice of the meeting, unless the Director objects at the beginning of the meeting that notice of the meeting was not valid.

3.5 Action Taken Without Notice of a Meeting:

Any action taken or approved at any meeting of the Board, whether physical or electronic, where valid notice was not given in accordance with Section 3.4 of these *Bylaws* shall be valid if a quorum was present at such meeting and if either before or after the meeting, a two-thirds (2/3) majority of the total number of Directors sign a written waiver of notice or a written consent to holding such meeting. All such waivers or consents shall be filed with the corporate records or made a part of the minutes of the meeting.

3.6 Procedures:

Meetings shall be conducted in an orderly fashion by the President. Conflicts in procedures shall be resolved in accordance with the current edition of *Robert's Rules of Order* as a procedural guide unless determined otherwise in these *Bylaws*, written policy, or state law. The Foundation shall not be subject to the *Oklahoma Open Meeting Act* and the *Oklahoma Open Records Act* because of its status as a Type I supporting organization of the City.

3.7 Physical Meetings:

The preferred method of meeting shall be in person; however, meetings may take place electronically, and a Director will be considered present for purposes of a quorum if such Director can communicate and has the ability to participate in the discussion and voting.

At any physical meeting of the Board, the Directors may vote by voice on all matters either in person or via electronic transmission. The Foundation shall implement reasonable measures to verify that each person deemed present at the meeting and permitted to vote at a meeting by means of electronic transmission is a Director.

3.8 Electronic Meetings:

In matters of urgency, meetings may take place via any form of electronic medium. The Board may vote by voice, email, or other electronic medium during electronic meetings. For electronic voting to represent an action of the Board, all of the following conditions must be met:

1. All Directors must receive the resolution(s);
2. The resolution(s) shall set forth each proposed action and provide for a vote for or against each proposed action;
3. A majority of the total number of Directors must vote thereby ensuring a quorum of the Board has voted;
4. The vote must be received within the voting period established in the correspondence provided with the resolution;
5. Receipt of a vote shall be acknowledged by an Officer or their designee;
6. A vote must be submitted by a Director;
7. All votes shall be made known to the Board; and,
8. All votes shall be maintained for a period of one (1) year, and all voting results shall be memorialized in the minutes and may be memorialized in the minutes of the following meeting.

The Foundation shall implement reasonable measures to verify that each vote cast was by a Director.

## SECTION 4

### Officers of the Foundation:

4.1 Officers:

The Officers of the Foundation must be previously elected to the Board of Directors of the Foundation by the City. Officers shall be a President, a Vice-President, a Treasurer, and a Secretary.

4.2 Term of Office:

An Officer shall serve for a one (1) year term or until the next succeeding election of Officers. An Office may not be held by the same Director for more than three (3) consecutive terms. Upon resignation, removal, or vacancy of an Officer, the respective successor shall serve the remainder of the term. Any partial term shall not be considered as a full term when determining term limits.

4.3 Nomination and Election:

The Governance Committee shall prepare a slate of candidates for Officer positions to be elected by the Board of the Foundation in accordance with the *Governance Committee Charter* found in Section 5.2. Independent nominations that have been approved by the Governance Committee may be made to the Board no fewer than ten (10) days prior to a vote by the Board. Nominations from the floor shall not be accepted.

Each slated candidate receiving a majority of the votes cast by the Directors at a meeting of the Foundation where a quorum is present shall become an Officer. Elections shall be conducted, at a minimum, annually in the Fourth Quarter of the Fiscal Year from the newly elected Directors to allow for the new Officers to begin their terms on the first day of the following Fiscal Year.

4.4 President:

The President, or designee, shall have the following duties:

1. Act as the Principal Officer of the Foundation, subject to the control of the Board;
2. Have general supervision and direction of the Officers of the Foundation;
3. Set the meeting agendas;
4. Preside at all meetings of the Board;
5. Sign the minutes of the meetings over which he/she presided;
6. Report to the Board concerning the operations of the Foundation on an ongoing basis and at the request of the City; and,
7. Have such other powers and duties as may be prescribed by the Board or these *Bylaws*.

4.5 Vice-President:

The Vice-President shall have the following duties:

1. In the absence or disability of the President, perform all the duties of the President and, when so acting, shall have all the powers of, and be subject to all the restrictions upon the President; and,
2. Have such other powers and duties as may be prescribed by the Board or these *Bylaws*.

4.6 Secretary:

The Secretary, or designee, shall have the following oversight responsibilities:

1. Give notice of all meetings of the Board as required by Section 3.4 of these *Bylaws*;
2. Keep a record of minutes of all meetings of the Board with the time and place of holding, whether regular or special, and if special, how authorized, the notice given, the names of those present at the meetings, the number present or represented at meetings, and the proceedings thereof;
3. Exhibit at all reasonable times, upon the request of a Director, these *Bylaws*, and the minutes of the proceedings of the Board;
4. Keep at the Principal Office all documents required for public inspection by the Internal Revenue Service;
5. Keep a record of the names of Directors and Officers with the addresses at which such individuals are to receive notice; and,

6. Have such other powers and duties as may be prescribed by the Board or these *Bylaws*.

The Secretary, not a designee who may take the minutes, will review and sign the minutes of the meetings. The Office of the Secretary may be combined with the Office of the Treasurer.

4.7 Treasurer:

The Treasurer, or designee, shall have the following oversight responsibilities:

1. Keep and maintain adequate and correct accounts of the properties and business transactions of the Foundation;
2. Maintain the books of account and ensure that such books are open to inspection by a Director or the City at all reasonable times;
3. Provide regular financial statements upon request to the Board;
4. Provide a report of the Foundation's financial affairs at meetings of the Board;
5. Ensure appropriate oversight and implementation of the financial policies and procedures;
6. Ensure a financial report is provided to the City annually or as requested by the City; and,
7. Have such other powers and duties as may be prescribed by the Board or these *Bylaws*.

The Office of the Treasurer may be combined with the Office of the Secretary.

4.9 Removal and Resignation:

Any Officer may be removed with or without cause at any time by the Board. Any Officer may resign at any time by giving written or verifiable electronic notice to the President or the Secretary. Any resignation shall take effect upon receipt or at the time specified in the notice, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Such resignation shall then be recorded in the minutes of the meeting immediately following the resignation.

4.10 Vacancies:

A vacancy in the Office of the President shall be filled by the Vice-President. In the event of a vacancy in any Office other than that of the President, such vacancy may be filled temporarily by appointment by the President until such vacancy can be filled in accordance with Sections 2.5 and 2.8 of these *Bylaws*.

4.11 Delegation of Duties:

In case of the absence, inability, or disability of any Officer of the Foundation or for any other reason that the Board may deem sufficient, the Board may, by a vote, delegate the powers or duties of such Officer to any other Officer or to any Director with such power of delegation valid up to one (1) year from the date of the vote authorizing such delegation or until such vacancy can be filled in accordance with Sections 2.5 and 2.8 of these *Bylaws*. Each Director shall have only one (1) vote, even if such Director holds more than one (1) office.

## SECTION 5

### **Committees of the Board:**

#### 5.1 **Standing or Ad Hoc Committees:**

1. **Creation.** The Board shall have the power to create, revoke, or modify any committee or Ad Hoc Committee deemed necessary.

Standing Committees are set forth in Sections 5.2, 5.3, and 5.4. Other committees will be established within the following requirements and shall not have authority to act on behalf of the Board.

2. **Composition.** A Director, as determined by the Board, shall serve as the Chair of each Committee, and members of each Committee will be selected by the Board. Each Committee shall include a minimum of two (2) members, with a minimum of one (1) member being a Director of the Board. Therefore, non-Board members may serve as Committee Members with the approval of the Board. Furthermore, the President may sit on each Committee as a non-voting, ex officio member unless determined otherwise by the Board. However, the President may not be counted for purposes of determining a quorum of any such Committee with the exception of the Executive Committee, if any.
3. **Reporting of Committee Actions and Authority.** All Committees shall report to the Board as the Board may require. The Board may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of the Bylaws.
4. **Advisory Committee.** The Board may provide for one or more Advisory Committees consisting of individuals with extended service, contacts, and/or expertise to aid the Foundation or who work within areas or fields deemed appropriate to further the mission of the Foundation. Advisory Committee Members shall be selected, and/or removed with or without cause, by a majority vote of a quorum of the Board. Such Advisory Committee Members shall not have voting rights, be considered as members of the Foundation, be entitled to any other benefit provided to Directors, or be subject to term limitations or meeting requirements of Directors as set forth in the Bylaws. The Board may provide additional policies to establish duties and/or benefits of one or more levels of Advisory Committees.

#### 5.2 **Governance Committee Charter:**

1. **Creation.** The Governance Committee shall be a standing committee of the Foundation. The purpose of the Governance Committee is to aid the Board in the continual development of the Board.
2. **Duties.** The duties of the Governance Committee are as follows:
  - i. Assist the Board in the review of and recommendations concerning these Bylaws;

- ii. Conduct an analysis of the Board to determine the needed areas of diversification, including but not limited to skill set, occupation, age, race, ethnicity, and gender;
  - iii. Solicit names of possible candidates and research such candidates for Officers and Directors prior to placement on a slate for submission to the Board;
  - iv. Provide a slate of candidates for Officers and Directors to the Board (each slate may include multiple names for each position);
  - v. Ensure Directors elected by the Board of the Foundation are subsequently provided to the City to be formally elected to the Board by the City;
  - vi. Rotate Board terms of other Directors to allow for approximately one-third (1/3) of the board to be slated for election each year, with flexibility to allow for rotating terms;
  - vii. Aid in the development of Committee assignments;
  - viii. Review the performance of each individual Director as to board requirements as set forth in the Foundation's Bylaws and offer guidance and alternatives to those not meeting the requirements;
  - ix. Review and recommend changes to the Board concerning amendments to the Certificate of Incorporation and Bylaws;
  - x. Develop and provide orientation and training for all Directors that addresses a Director's responsibilities; the Foundation's purpose, history, methods of operation, and activities; and information concerning day-to-day operations;
  - xi. Propose, as appropriate, changes in Board structure and operation;
  - xii. Provide ongoing counsel to the President and other Officers on enhancing Board effectiveness;
  - xiii. Ensure the *Conflict of Interest Policy* set forth in the Foundation's policies is enforced;
  - xiv. Manage conflicts between Directors;
  - xv. Recommend removal of Officers and Directors;
  - xvi. Strive to meet a minimum of four (4) times per year with attendance by committee members in person or via electronic communication, is mandatory to a majority of the Board Governance Committee meetings; and,
  - xvii. Have such other duties as determined by the Board.
3. Composition and Requisite Skills. A Director, as determined by the Board, shall serve as the Chair of the Governance Committee, and members of the Governance Committee will be selected by the Board. The Committee shall include a minimum of four (4) members, with a minimum of three (3) members being Directors of the Board.

Directors who are seeking election or re-election shall not serve on the Board Governance Committee unless requested to do so by the Board. Governance Committee members should have one or more of the following skills:

- i. Knowledge of the Community;
- ii. An ability to solicit new Directors and Officers;
- iii. An ability to evaluate Board composition, structure, and performance; and,
- iv. An ability to consider skill sets that are needed for the Board and skills with respect to the Foundation's program, needs, activities, and diversity.

4. Authority and Voting Rights. The Board may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of the Bylaws. The Governance Committee shall not have the authority to act on behalf of the Board in any capacity without the express written consent of the Board.

Should the Board delegate any of its powers to the Governance Committee:

- i. Only the Director(s) who sit on such committee may vote;
  - ii. A quorum of the Committee shall be a majority of the Directors sitting on the Committee;
  - iii. The Committee shall keep contemporaneous minutes of such committee meetings and file such minutes with the corporate records;
  - iv. The Committee shall report all actions to the Board; and,
  - v. The authority of the Committee to act on behalf of the Board shall be reported on the tax return Form 990.
5. Quorum. A quorum of the Governance Committee shall consist of a majority of members sitting on the Governance Committee, unless the Board has delegated authority to act on behalf of the Board to the Governance Committee, then the quorum and voting requirements set forth in (d) shall be met.
  6. Attendance Requirements. Attendance at a majority of the committee meetings is mandatory. Those unable to attend in person may participate electronically.
  7. Service, Resignation, and Removal. In addition to the requirements set forth in the Bylaws, Committee Members who agree to serve shall be subject to the following terms:
    - i. Serve at the pleasure of the Board and may be removed from a committee with or without cause by the Board;
    - ii. Consecutive terms are permitted with no term limitation except as provided by the Foundation's Bylaws on service as a Director, and partial terms may be acceptable in unusual circumstances;
    - iii. Provide written notification of their resignation to the Committee Chair for a resignation prior to the expiration of their term. Replacements shall be determined by the Board; and,
    - iv. Removal shall be initiated and determined by the Board.

### 5.3 Finance Committee Charter:

1. Creation and Purpose. The Finance Committee shall be a standing committee of the Foundation. The purpose of the Finance Committee is to provide financial oversight for the Foundation and to report the financial position to the Board.
2. Duties. The Duties of the Committee are as follows:
  - i. Oversee the financial condition, accountability, and viability of the Foundation;
  - ii. Review contracts with third parties that have a meaningful impact on the financial position of the Foundation;

- iii. Present financial reports to the Board at each meeting of the Board;
  - iv. Provide financial reports to the City as requested by the City;
  - v. Oversee, review, and recommend amendments to the Board concerning the financial policies of the Foundation;
  - vi. Review and approve all audit drafts;
  - vii. Review Form 990 with the preparer, requesting any known discrepancies or known errors to be amended prior to submission to the Board;
  - viii. Ensure Form 990 is presented to the Board by the preparer or, in the absence of the preparer, by a member of the Finance Committee;
  - ix. Review the annual budget prior to submission to the Board for approval;
  - x. Monitor investments, if any;
  - xi. Aid the staff with the creation of the annual budget and financial planning;
  - xii. Implement the duties assigned to the Finance Committee in accordance with the financial policies of the Foundation;
  - xiii. Aid the staff in supplying information to the CPA to complete Form 990;
  - xiv. Determine whether partnerships, joint ventures, and arrangements with management organizations conform to the Foundation's written policies; are properly recorded, reflect reasonable investment or payments for goods and services; further charitable purposes; and, do not result in inurement, impermissible private benefit, or any excess benefit transactions;
  - xv. Review the risk management plan developed by the staff or designee to determine whether insurance coverage plans are deemed to be adequate and based on current information and/or asset lists;
  - xvi. Assist the staff and other Directors with appropriate aspects of donation stewardship;
  - xvii. Assist the Board, President, and staff in establishing and implementing a comprehensive fundraising plan, resulting in higher levels of individual and corporate giving;
  - xviii. Assist in the creation and preparation of the Annual Report;
  - xix. Strive to meet a minimum of four (4) times per year and attendance by Committee members in person or via electronic communication to a majority of the Board Governance Committee meetings is mandatory; and,
  - xx. Fulfill other duties as determined by the Board.
3. Composition and Requisite Skills. The Treasurer, or other Director as determined by the Board, shall serve as the Chair of the Finance Committee. The Finance Committee shall include a minimum of three (3) members with a minimum of two (2) members being a Director of the Board. Committee members should have one or more of the following skills:
- i. Understanding of the Foundation's mission and financial goals;
  - ii. Understanding of the Foundation's various programs;
  - iii. Ability to read and understand financial statements;
  - iv. Ability to compare and contrast financial data over multiple time periods;
  - v. Ability to project financial needs of the Foundation; and/or,
  - vi. Ability to interpret the financial implications of contracts.
4. Authority and voting Rights. The Board may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and

regulations are not inconsistent with the provisions of the Foundation's Bylaws. The Finance Committee shall not have the authority to act on behalf of the Board in any capacity without the express written consent of the Board.

Should the Board delegate any of its powers to the Finance Committee:

- i. Only the Director(s) who sit on such Committee may vote;
  - ii. A quorum of the Committee shall be a majority of the Directors sitting on the Committee;
  - iii. The Committee shall keep contemporaneous minutes of such committee meetings and file such minutes with the corporate records;
  - iv. The Committee shall report all actions to the Board; and,
  - v. The authority of the Committee to act on behalf of the Board shall be reported on the tax return Form 990.
5. Quorum. A quorum of the Finance Committee shall consist of a majority of members sitting on the Finance Committee, unless the Board has delegated authority to act on behalf of the Board to the Finance Committee, then quorum and voting requirements are set forth above.
6. Attendance Requirements. Attendance of a majority of the committee is mandatory. Those unable to attend in person may participate electronically.
7. Service, Resignation, and Removal. In addition to the requirements set forth in the Bylaws, Committee Members who agree to serve shall be subject to the following terms:
- i. Serve at the pleasure of the Board and may be removed from a committee with or without cause by the Board;
  - ii. Consecutive terms are permitted with no term limitation except as provided by the Foundation's Bylaws on service as a Director, and partial terms may be acceptable in unusual circumstances;
  - iii. Provide written notification of their resignation to the Committee Chair for a resignation prior to the expiration of their term. Replacements shall be determined by the Board; and,
  - iv. Removal shall be initiated and determined by the Board.

#### 5.4 Development Committee Charter:

1. Creation and Purpose. The Development Committee shall be a committee of the Foundation as determined by the Board. The purpose of the Development Committee is to aid the financial development and fundraising of the Foundation.
2. Duties. The Duties of the Committee are as follows:
  - i. Work with staff to create a *Development Plan* that will set fundraising goals to assess progress towards meeting those goals;
  - ii. Develop an expectation for financial contributions from all members of the Board and provide leadership by making their personal gifts to the Foundation;
  - iii. Willingness to identify, cultivate, ask, and/or steward donors;

- iv. Arrange for Board training in fundraising and other forms of development;
  - v. Potentially oversee special fundraising event(s);
  - vi. Provide support and assistance as needed to event coordinators and other fundraising issues that support the mission of each event;
  - vii. Report to the Board at each Board meeting an explanation and status update as to the goals and success toward all fundraising goals;
  - viii. Strive to meet a minimum of four (4) times per year with attendance by Committee members in person or via electronic communication to a majority of the Development Committee meetings is mandatory; and,
  - ix. Fulfill other duties as determined by the Board.
3. Composition and Requisite Skills. A Director, as determined by the Board, shall serve as the Chair of the Development Committee. The Development Committee shall include a minimum of three (3) members with a minimum of one (1) member being a Director of the Board. Committee members should have one or more of the following skills:
- i. Willingness to identify, cultivate, ask, and steward donors;
  - ii. Knowledge of the Foundation's history, mission, and goals;
  - iii. Willingness to work with other committees in regard to the Foundation's needs and financial responsibilities; and,
  - iv. Possess public relations and/or communications skills.
4. Authority and Voting Rights. The Board may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of the Foundation's Bylaws. The Development Committee shall not have the authority to act on behalf of the Board in any capacity without the express written consent of the Board.
- Should the Board delegate any of its powers to the Development Committee:
- i. Only the Director(s) who sit on such committee may vote;
  - ii. A quorum of the Committee shall be a majority of the Directors sitting on the Committee;
  - iii. The Committee shall keep contemporaneous minutes of such committee meetings and file such minutes with the corporate records;
  - iv. The Committee shall report all actions to the Board; and,
  - v. The authority of the Committee to act on behalf of the Board shall be reported on the tax return, Form 990.
5. Quorum. A quorum of the Development Committee shall consist of a majority of Members sitting on the Development Committee, unless the Board has delegated its authority to the Development Committee, then the quorum and voting requirements are set forth above.
6. Attendance Requirements. Attendance at a majority of the committee meetings is mandatory for all members. Those unable to attend in person may participate electronically.

7. Service, Resignation, and Removal. In addition to the requirements set forth in the Bylaws, Committee Members who agree to serve shall be subject to the following terms:
- i. Serve at the pleasure of the Board and may be removed from a committee with or without cause by the Board;
  - ii. Consecutive terms are permitted with no term limitation except as provided by the Foundation's Bylaws on service as a Director, and partial terms may be acceptable in unusual circumstances;
  - iii. Provide written notification of their resignation to the Committee Chair for a resignation prior to the expiration of their term. Replacements shall be determined by the Board; and,
  - iv. Removal shall be initiated and determined by the Board.

## SECTION 6

### Staff:

#### 6.1 Employment:

The Board may utilize staff, contractors, and/or employees of the City to fulfill the needs of the Foundation pursuant to an agreement between the City and the Foundation. The Board may fill such positions, or leave such positions vacant, in a manner as determined by the Board.

Should the Board hire an employee, the Board may utilize a committee to perform annual evaluations and establish the qualifications, description of duties, and general scope of authority related to said position. In addition, the Board will ensure the date and terms of compensation arrangements of the staff are recorded in writing and maintained with the information on which the Board based its decision. The Board may allow the position of the staff to remain unfilled for a period of time as determined by the needs of the Foundation.

#### 6.2 Duties:

The staff, if any, shall manage the day-to-day operations and business of the Foundation. The staff shall perform management duties pursuant to a job description, including but not limited to the hiring/firing of staff and performance evaluations of staff. The Board may change the job description to increase or decrease the responsibilities of the staff. The functions of the staff shall not supersede the duties of the Board as set forth in Section 2.3 of these *Bylaws*.

#### 6.3 Separation of Duties:

The Officers of the Board are set for in Section 4 of these *Bylaws*. The staff or other employees shall not hold any Officer Position on the Board of the Foundation.

## SECTION 7

### Members:

7.1 Membership:

The Foundation is not a membership organization. Therefore, the “Directors” of the Board of Directors of the Foundation shall be the only voting members of the Foundation.

7.2 Honorary Members:

Honorary Members may be appointed by the Board. There shall be no limit on the number of Honorary Members. Honorary Members shall not have voting rights, shall not be counted for purposes of determining a quorum, or have any other rights concerning voting or meetings.

7.3 Supporting Members:

The Board may establish criteria for supporting members of the organization to allow individuals and entities to support the Foundation in a variety of ways. Supporting members shall not have voting rights or other benefits or privileges granted to the Directors acting in their capacity as Members of the Foundation in these *Bylaws* or the *Certificate of Incorporation*.

## SECTION 8

### Location:

8.1 Principal Office:

The Foundation shall locate its Principal Office in Stillwater, Oklahoma. The Foundation may change said Principal Office from one location to another, notifying the City, the Internal Revenue Service, and the Oklahoma Secretary of State of such change through its *Annual Charitable Registration*.

8.2 Registered Office:

The Registered Office of the Foundation will be maintained in the State of Oklahoma and may be, but need not be, identical to the Principal Office. A change of the Registered Office shall be filed with the Oklahoma Secretary of State after approval by the City.

## SECTION 9

### Amendments, Construction, and Policies:

9.1 Amendments to *Bylaws*:

These *Bylaws* may be amended by the affirmative vote of two-thirds (2/3) vote of the Directors at any meeting where a quorum is present if the amendment, alteration, change, or repeal was given at least five (5) days prior to the meeting or vote at which the amendment is acted upon. In addition, such proposed alteration, amendment, or revision may be further amended at the meeting upon the affirmative vote of two-thirds (2/3) vote of the Directors in such meeting. Amendments concerning the Purpose set forth in Section 1.2 of these *Bylaws* and any issue concerning the rights, or lack thereof, of the City shall not be valid until approved by the City.

9.2 Construction and Terms:

1. Should any of the provisions or portions of these *Bylaws* be held unenforceable or invalid for any reason, the remaining provisions and portions of these *Bylaws* shall be unaffected by such holding.
2. Should there be any conflict between the provisions of these *Bylaws* and any internal policies and procedures, the provisions of these *Bylaws* shall govern. However, internal policies and procedures approved by the Board may allow for additional or more stringent requirements to be placed on the Directors, Officers, Members, and Committee members.
3. Should there be any conflict between the provisions of these *Bylaws* and the *Certificate of Incorporation* of the Foundation, the provisions of the *Certificate of Incorporation* shall govern.
4. Should there be any conflict between the provisions of the *Bylaws* or the *Certificate of Incorporation* and any state statute, the state statute shall govern.

9.3 Amendments to *Certificate of Incorporation*:

Amendments to the *Certificate of Incorporation* shall not be valid until approved by the City.

## SECTION 10

### City Reserved Powers:

To ensure the purpose of the City is met, the following powers shall be reserved by the City:

1. Amendments to these *Bylaws* as set forth in Section 9.1;
2. Amendments to the *Certificate of Incorporation* as set forth in Section 9.3 of these *Bylaws*;
3. Any change to the supporting organization(s) as set forth in Section 9.1 of these *Bylaws*;
4. Any change to the tax-exempt purpose set forth in Sections 1.2 and 1.3 of these *Bylaws*, including the addition of other supported entities or activities;
5. Any change to the composition requirements set forth in Sections 2.4 and 2.5 of these *Bylaws*;
6. Any merger or transfer of assets of the Foundation to a third party, including the sale of any naming rights.
7. Any language surrounding the dissolution of the Foundation, whether found in the *Certificate of Incorporation* or elsewhere;
8. The sale of assets other than in the regular course of business;
9. Ownership of the name Stillwater Public Library, including the name of Stillwater Public Library Foundation, will be vested in the City. Therefore, should there be a separation of the City, the Foundation will immediately cease using the name of Stillwater Public Library Foundation, or any derivative thereof, and transfer such name and any derivative thereof to the City.
10. Upon any separation, as determined by the City, all funds and assets shall be immediately transferred to the City or a successor organization as determined by the City, without further action needed by either the Foundation or the City.

*The remainder of this page is intentionally left blank.*

**SECTION 11**

**Certification:**

**THESE BYLAWS of Stillwater Public Library Foundation are adopted on the \_\_\_\_ day of \_\_\_\_\_, 2025.**

\_\_\_\_\_  
\_\_\_\_\_, President

\_\_\_\_\_  
\_\_\_\_\_, Secretary

**Approved by the City of Stillwater City Council on the \_\_\_\_ day of \_\_\_\_\_, 2025**

# Stillwater Public Library Foundation

## Conflict of Interest Policy

### PURPOSE

The purpose of the Conflict of Interest Policy is to protect the tax-exempt status of Stillwater Public Library Foundation (the “Foundation”) when contemplating entering into a transaction or arrangement that might benefit the private interest of an Officer or Director of the Foundation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflicts of interest applicable to nonprofit Foundations.

### DEFINITIONS

Interested Person: any Director, Officer, or member of a committee with board-delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person. If a person is an interested person with respect to any entity in which the Foundation is a part or has a close connection with, he/she is an interested person.

Financial Interest: A person has a financial interest if the person has, directly or indirectly, through business, investment or family: (a) An ownership or investment interest in any entity with which the Foundation has a transaction or arrangement, (b) A compensation arrangement with the Foundation or with any entity or individual with which the Foundation has a transaction or arrangement or, (c) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Foundation is negotiating a transaction or arrangement.

Compensation: Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under this article, a person who has a financial interest may have a conflict of interest if the board or applicable committee determines that a conflict of interest exists.

### PROCEDURES

Duty to Disclose: In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Directors and members of committees with board-delegated powers considering the proposed transaction or arrangement.

Determining Whether a Conflict of Interest Exists: After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the Board of Directors or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

Procedures for Addressing the Conflict of Interest: (a) An interested person may make a presentation at the Board of Directors or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest. (b) The President or Committee Chair shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement. (c) After exercising due diligence, the Board of Directors or committee shall determine whether the Foundation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest. (d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors or committee shall determine by a majority vote of the disinterested Directors whether the transaction or arrangement is in the Foundation’s best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

Violations of the Conflicts of Interest Policy: (a) If the Board of Directors or committee has reasonable cause to believe a Director or member has failed to disclose actual or possible conflicts of interest, it shall inform the Director or member of the basis for such belief and afford the Director or member an opportunity to explain the alleged failure to disclose. (b) If, after hearing the Director's or member's response and after making further investigation as warranted by the circumstances, the Board of Directors or committee determines the Director or member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

## **RECORDS OF PROCEEDINGS**

The minutes of the Board of Directors and all committees with board delegated powers shall at a minimum contain: (a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board of Directors' or committee's decision as to whether a conflict of interest in fact existed. (b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

## **COMPENSATION**

Board members shall serve without compensation for their service as a Director. However, should a Director ever receive compensation for services rendered, the following must be met: (a) A voting member of the Board of Directors who receives compensation, directly or indirectly, from the Foundation for services is precluded from voting on matters pertaining to that member's compensation. (b) A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Foundation for services is precluded from voting on matters pertaining to that member's compensation. (c) No voting member of the Board of Directors or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Foundation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

## **USE OF OUTSIDE ADVISORS**

When conducting the annual reviews, the Foundation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring annual reviews are conducted.

**This Conflict of Interest Policy is adopted by the Stillwater Public Library Foundation Board of Directors on \_\_\_\_\_, 2025.**

---

Cynthia Francisco, President

---

Holly Hartman, Secretary

**BOARD AGREEMENT**

As a board member of the Stillwater Public Library Foundation (the “Foundation”). I am fully committed and dedicated to the purpose of the Foundation and have pledged to carry out such purpose. I understand that my duties and responsibilities include the following:

1. I understand my legal responsibilities are to make good faith decisions (a duty of care), to be true to the purpose of the Foundation (a duty of obedience), and to act in the best interests of the Foundation (a duty of loyalty).
2. I will make a personal financial donation annually to the Foundation.
3. I am responsible for the oversight and implementation of the Bylaws and policies of the Foundation.
4. I will take an active part in reviewing, approving, and monitoring the budget.
5. I will attend board meetings and be available for phone consultations.
6. I will read all consent agenda documentation prior to meetings.
7. I will maintain the confidentiality of information received through my service at the Foundation and will sign the Confidentiality Statement.
8. I will adhere to the policies of the Foundation, and I acknowledge that I have received, read, will follow such policies, and will execute the Policy Confirmation Statement.
9. I understand the purpose of the policies and their necessity for the tax-exempt status of the Foundation.
10. I will actively participate as a Director to ensure the Foundation is not being utilized to promote, advertise, market, sell, or distribute intellectual property, goods, or services that would lead to any form of private benefit to any Director of the board or other individual.
11. I will volunteer to be a member of at least one committee.
12. If I am unable to meet my obligations as a Director, I will offer my resignation.

In signing this document, I agree to uphold all Foundation policies and actively participate as a Director. I understand every Director is making a similar statement to act in the best of their abilities.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Director

**Application for Recognition of Exemption  
Under Section 501(c)(3) of the Internal Revenue Code**

(Rev. January 2020)

Department of the Treasury  
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Go to [www.irs.gov/Form1023](http://www.irs.gov/Form1023) for instructions and the latest information.

**Note:** *If exempt status is approved, this application will be open for public inspection.*

Use the "?" buttons throughout this form for help in completing this application. For additional help, call IRS Exempt Organizations Customer Account Services toll-free at 1-877-829-5500.

If you cannot complete required responses within the textbox limits throughout this form, upload your additional narratives with the other required documents.

**Part I Identification of Applicant**

<b>1a</b> Full Name of Organization (exactly as it appears in your organizing document) STILLWATER PUBLIC LIBRARY FOUNDATION			<b>b</b> Care of Name (if applicable)		
<b>c</b> Mailing Address (Number, street and room/suite) 1107 SOUTH DUCK		<b>d</b> City STILLWATER		<b>e</b> Country United States	
<b>f</b> State Oklahoma		<b>g</b> Zip Code + 4 74074	<b>h</b> Foreign Province (or State)		<b>i</b> Foreign Postal Code
<b>2</b> Employer Identification Number 22-2222222			<b>3</b> Month Tax Year Ends JUNE		<b>4</b> Person to Contact if More Information is Needed (officer, director, trustee, or authorized representative) JERI HOLMES
<b>5</b> Contact Telephone Number 405-844-2222			<b>6</b> Fax Number (optional)		<b>7</b> User Fee Submitted \$600.00

**8** Organization's Website (if available):

**9** List the names, titles, and mailing addresses of your officers, directors, and/or trustees.

First Name: CYNTHIA		Last Name: FRANCISCO		Title: DIRECTOR AND PRESIDENT	
Mailing Address: 1423 FAIRFIELD DR			City: STILLWATER		
State (or Province): OKLAHOMA			Zip Code (or Foreign Postal Code): 74074		
First Name: HOLLY		Last Name: HARTMAN		Title: DIRECTOR AND SECRETARY	
Mailing Address: 2202 N REDLANDS RD			City: STILLWATER		
State (or Province): OKLAHOMA			Zip Code (or Foreign Postal Code): 74075		
First Name: SANDEEP		Last Name: NABAR		Title: DIRECTOR	
Mailing Address: 2223 N CRESCENT DR			City: STILLWATER		
State (or Province): OKLAHOMA			Zip Code (or Foreign Postal Code): 74075		
First Name: SHERRYL		Last Name: NELSON		Title: DIRECTOR	
Mailing Address: 4508 N DAVIS CT			City: STILLWATER		
State (or Province): OKLAHOMA			Zip Code (or Foreign Postal Code): 74075		
First Name: JEFF		Last Name: SIMPSON		Title: DIRECTOR	
Mailing Address: 1810 W 3RD AVE			City: STILLWATER		
State (or Province): OKLAHOMA			Zip Code (or Foreign Postal Code): 74074		

Check here to add more officers, directors, and/or trustees.

**Part II Organizational Structure**

1 You must be a corporation, limited liability company (LLC), unincorporated association, or trust to be tax exempt.

Select your type of organization.

Corporation

At the end of this form, you must upload a copy of your articles of incorporation (and any amendments) that shows proof of filing with the appropriate state agency.

Limited Liability Company (LLC)

At the end of this form, you must upload a copy of your articles of organization (and any amendments) that shows proof of filing with the appropriate state agency. Also, if you adopted an operating agreement, upload a copy, along with any amendments.

Unincorporated Association

At the end of this form, you must upload a copy of your articles of association, constitution, or other similar organizing document that is dated and includes at least two signatures. Include signed and dated copies of any amendments.

Trust

At the end of this form, you must upload a signed and dated copy of your trust agreement. Include signed and dated copies of any amendments.

2 Enter the date you formed. (MM/DD/YYYY)

10/24/2025

*Plaintiff holder*

3 Select your state (or U.S. territory) of incorporation or other formation. If you were formed under the laws of a foreign country, select Foreign Country.

Oklahoma

4 Have you adopted bylaws? If "Yes," at the end of this form, upload a current copy showing the date of adoption. If "No," explain how you select your officers, directors, or trustees.

Yes  No

5 Are you a successor to another organization?

Yes  No

Answer "Yes" if you have taken or will take over the activities of another organization, you took over 25% or more of the fair market value of the net assets of another organization, or you were established upon the conversion of an organization from for-profit to nonprofit status. If "Yes," complete Schedule G.

**Part III Required Provisions in Your Organizing Document**

Part III helps ensure that, when you submit this application, your organizing document contains the required provisions to meet the organizational test under section 501(c)(3).

If you cannot check "Yes" in both Lines 1 and 2, your organizing document does not meet the organizational test. DO NOT file this application until you have amended your organizing document. Remember to upload your original and amended organizing documents at the end of this form.

- 1** Section 501(c)(3) requires that your organizing document limit your purposes to one or more exempt purposes within section 501(c)(3), such as charitable, religious, educational, and/or scientific purposes.

*The following is an example of an acceptable purpose clause: The organization is organized exclusively for charitable, religious, educational, and scientific purposes under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.*

Does your organizing document meet this requirement?

Yes  No

- 1a** State specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document (Page/Article/Paragraph):

Articles of Incorporation Page 2 Section 1

- 2** Section 501(c)(3) requires that your organizing document provide that upon dissolution, your remaining assets be used exclusively for section 501(c)(3) exempt purposes, such as charitable, religious, educational, and/or scientific purposes. Depending on your entity type and the state in which you are formed, this requirement may be satisfied by operation of state law.

*The following is an example of an acceptable dissolution clause: Upon the dissolution of this organization, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.*

Does your organizing document meet this requirement?

Yes  No

- 2a** State specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document (Page/Article/Paragraph) or indicate that you rely on state law.

Articles of Incorporation Page 2 Section 2

**Part IV Your Activities**

1 Describe completely and in detail your past, present, and planned activities. Do not refer to or repeat the purposes in your organizing document.

For each past, present, or planned activity, include information that answers the following questions:

- a. What is the activity?
- b. Who conducts the activity?
- c. Where is the activity conducted?
- d. What percentage of your total time is allocated to the activity?
- e. How is the activity funded (for example, donations, fees, etc.) and what percentage of your overall expenses is allocated to this activity?
- f. How does the activity further your exempt purposes?

In past years, activities were conducted under the Stillwater Public Library Trust, recognized by the IRS as a political subdivision of the City of Stillwater with exemption under Section 115. See Schedule G and IRS letter. Fundraising efforts on behalf of the library resulted in moving the library into a 54,000 square foot modern facility with space for its 174,000 annual visits and collection of 150,000 items which have resulted in an annual circulation of 437,000.

The Trust Indenture allows for the creation of a 501c3 to take over the activities of the Stillwater Public Library Trust. The City of Stillwater City Council voted in October to establish the Stillwater Public Library Foundation to take over fundraising efforts and manage private funds for the benefit of the Stillwater Public Library. To ensure that donor intent is followed, the public purpose and board composition established in the Trust is now found the Certificate of Incorporation and Bylaws of the Stillwater Public Library Foundation. Once the Stillwater Public Library Foundation has received tax exempt status, the Stillwater Public Library Trust will be dissolved and remaining funds will be distributed to the Stillwater Public Library Foundation.

The Stillwater Public Library Foundation will help help support the educational, informational, and literacy efforts of the Stillwater Public Library. The Stillwater Public Library Foundation will accept donations offered by supporters of the library, send donation solicitations to current and potential donors for immediate gifts and gifts included in estate and other forms, create fundraising events and activities in conjunction with library staff, maintain relationships with donors and recognize their gifts, manage funds donated, apply for and execute grants, solicit funding requests from library staff, and determine which requests to fund.

The Stillwater Public Library Foundation will issue the Stillwater Public Library a yearly spending limit that may be used for the purpose of providing education, programs, collections, and services that cannot be financed through the Stillwater Public Library's operating budget, and funding will not be provided for general operating or personnel expenses. Distributions to the Stillwater Public Library will assist library staff in educating and providing information services to community members, encouraging reading and supportive activities throughout the community, rebuilding aged collections or those in poor conditions, creating new collections as novel formats become available, investing in equipment, technology, and materials for innovative services, enhancing library facilities, and expanding staff's ability to outreach to the community. It is expected that less than 5 percent of funds are spent on organizing these activities.

All activities will be done by the volunteer board members, other volunteers, or employees of the Stillwater Public Library.

*I had to make changes. The IRS does not accept ; or no*

**Part IV** Your Activities (continued)

2 Enter the 3-character NTEE Code that best describes your activities.

W20

Or check here if you want the IRS to select the NTEE Code that best describes your activities.

3 Do any of your programs limit the provision of goods, services, or funds to a specific individual or group of specific individuals? For example, answer "Yes" if goods, services, or funds are provided only for a particular individual, your members, individuals who work for a particular employer, or graduates of a particular school. If "Yes," explain the limitation and how recipients are selected for each program. Yes  No

4 Do any individuals who receive goods, services, or funds through your programs have a family or business relationship with any officer, director, trustee, or with any of your highest compensated employees or highest compensated independent contractors? If "Yes," explain how these related individuals are eligible for goods, services, or funds. Yes  No

5 Do you or will you support or oppose candidates in political campaigns in any way? If "Yes," explain. Yes  No

6 Do you or will you attempt to influence legislation? If "Yes," explain how you attempt to influence legislation. Yes  No

**Part IV** Your Activities (continued)

6a Did you or will you make an election to have your legislative activities measured by expenditures by filing Form 5768?  Yes  No  
If "No," describe whether your attempts to influence legislation are a substantial part of your activities. Include the time and money spent on your attempts to influence legislation as compared to your total activities.

*Can't check box*

7 Do you or will you publish, own, or have rights in music, literature, tapes, artworks, choreography, scientific discoveries, or other intellectual property? If "Yes," describe who owns or will own any copyrights, patents, or trademarks, whether fees are or will be charged, how the fees are determined, and how any items are or will be produced, distributed, and marketed.  Yes  No

8 Do you or will you provide educational information to the general public on budgeting, personal finance, financial literacy, saving and spending practices, the sound use of consumer credit, and/or assist individuals and families with financial problems such as credit card debt and foreclosure by providing them with counseling? If "Yes," explain.  Yes  No

9 Do you or will you make grants, loans, or other distributions to organizations? If "Yes," describe the type and purpose of the grants, loans, or distributions, how you select your recipients including submission requirements (such as grant proposals or application forms), and the criteria you use or will use to select recipients. Also describe how you ensure the grants, loans, and other distributions are or will be used for their intended purposes (including whether you require periodic or final reports on the use of funds and any procedures you have if you identify that funds are not being used for their intended purposes). Finally, describe the records you keep with respect to grants, loans, or other distributions you make and identify any recipient organizations and any relationships between you and the recipients. If "No," continue to Line 10.  Yes  No

**Part IV** Your Activities (continued)

**9a** Do you or will you make grants, loans, or other distributions to organizations that are not recognized by the IRS as tax exempt under section 501(c)(3)? If "Yes," name and/or describe the non-section 501(c)(3) organizations to whom you do or will make distributions and explain how these distributions further your exempt purposes. Yes ( No

**9b** Do you or will you make grants, loans, or other distributions to foreign organizations? If "Yes," name each foreign organization (if not already provided), the country and region within each country in which each foreign organization operates, any relationship you have with each foreign organization, and whether the foreign organization accepts contributions earmarked for a specific country or organization (if so, specify which countries or organizations). If "No," continue to Line 10. Yes ( No

**9c** Do your contributors know that you have ultimate authority to use contributions made to you at your discretion for purposes consistent with your exempt purposes? If "Yes," describe how you relay this information to contributors. Yes ( No

**9d** Do you or will you make pre-grant inquiries about the recipient organization? If "Yes," describe these inquiries, including whether you inquire about the recipient's financial status, its tax-exempt status under the Internal Revenue Code, its ability to accomplish the purpose for which the resources are provided, and other relevant information. Yes ( No

**9e** Do you or will you use any additional procedures to ensure that your distributions to foreign organizations are used in furtherance of your exempt purposes? If "Yes," describe these procedures, including periodic reporting requirements, auditing grantees, site visits by your employees or compliance checks by impartial experts, etc., to verify that grant funds are being used appropriately. Yes ( No

**Part IV** Your Activities (continued)

**9f** Do you share board members or other key personnel with the recipient organization(s)? If "Yes," identify the relationships.  Yes  No

**9g** When you make grants, loans, or other distributions to foreign organizations, will you check the OFAC List of Specially Designated Nationals and Blocked Persons for names of individuals and entities with whom you are dealing to determine if they are included on the list? Describe any other practices you will engage in to ensure that foreign expenditures or grants are not diverted to support terrorism or other non-charitable activities.  Yes  No

**9h** Will you comply with all United States statutes, executive orders, and regulations that restrict or prohibit U.S. persons from engaging in transactions and dealings with designated countries, entities, or individuals, or otherwise engaging in activities in violation of economic sanctions administered by OFAC?  Yes  No

**9i** Will you acquire from OFAC the appropriate license and registration where necessary?  Yes  No

**10** Do you or will you operate in a foreign country or countries? If "Yes," name each foreign country and region within each country in which you do or will operate and describe your operations in each one. If "No," continue to Line 11.  Yes  No

**10a** When you conduct activities in foreign countries, will you check the OFAC List of Specially Designated Nationals and Blocked Persons for names of individuals and entities with whom you are dealing to determine if they are included on the list? Describe any other practices you will engage in to ensure that foreign expenditures or grants are not diverted to support terrorism or other non-charitable activities.  Yes  No

**10b** Will you comply with all United States statutes, executive orders, and regulations that restrict or prohibit U.S. persons from engaging in transactions and dealings with designated countries, entities, or individuals, or otherwise engaging in activities in violation of economic sanctions administered by OFAC?  Yes  No

**10c** Will you acquire from OFAC the appropriate license and registration where necessary?  Yes  No

**Part IV** Your Activities *(continued)*

11 Are you a sponsoring organization that maintains one or more donor advised funds? If yes, please provide a complete description of your program, including the specific advice that such donors may provide. Describe in detail the control you maintain (or will maintain) over the use of the funds.  Yes  No

12 Do you or will you operate a school?  Yes  No  
 If "Yes," complete Schedule B.

13 Is your principal purpose or function to provide hospital or medical care?  Yes  No  
 If "Yes," complete Schedule C.

14 Do you or will you provide low-income housing?  Yes  No  
 If "Yes," complete Schedule F.

15 Do you or will you provide scholarships, fellowships, educational loans, or other educational grants to individuals, including grants for travel, study, or other similar purposes?  Yes  No  
 If "Yes," complete Schedule H - Section I.

16 Check any of the following fundraising activities that you will undertake (check all that apply):

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> Website, mail, email, personal, and/or phone solicitations | <input checked="" type="checkbox"/> Foundation grant solicitations |
| <input type="checkbox"/> Receive donations from another organization's website                 | <input checked="" type="checkbox"/> Government grant solicitations |
| <input type="checkbox"/> Bingo   | <input type="checkbox"/> Other (non-bingo) gaming activities       |

Other (describe)

Events STACY, LET'S STAY AWAY FROM GAMING. FOR OTHER, I SAID EVENTS BUT THE FINANCIAL INFORMATION DOESN'T HAVE ANY EXPENDITURES WITH THE ACCEPTION OF DONOR APPRECIATION.

We will not engage in fundraising activities.

17 Do you or will you engage in fundraising activities for other organizations? If "Yes," describe these arrangements, including the names or descriptions of the organizations for which you raise funds.  Yes  No

**Part V Compensation and Other Financial Arrangements**

- 1 Do you or will you compensate officers, directors, or trustees, or do or will you have highest compensated employees, or highest compensated independent contractors? If "No," continue to Line 2.  Yes  No

In establishing compensation for your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors:

- 1a Do or will the individuals that approve compensation arrangements follow a conflict of interest policy?  Yes  No
- 1b Do or will you approve compensation arrangements in advance of paying compensation?  Yes  No
- 1c Do or will you document in writing the date and terms of approved compensation arrangements?  Yes  No
- 1d Do or will you record in writing the decision made by each individual who decided or voted on compensation arrangements?  Yes  No
- 1e Do or will you approve compensation arrangements based on information about compensation paid by similarly situated taxable or tax-exempt organizations for similar services, current compensation surveys compiled by independent firms, or actual written offers from similarly situated organizations?  Yes  No
- 1f Do or will you record in writing both the information on which you relied to base your decision and its source?  Yes  No
- 1g Do or will you have any other practices you use to set reasonable compensation? If "Yes," describe these practices.  Yes  No

- 2 Have you adopted a conflict of interest policy consistent with the sample conflict of interest policy in Appendix A to the instructions? If you are a hospital, answer "Yes" if your conflict of interest policy includes provisions consistent with the additional healthcare related provisions in the sample document. If "No," describe the procedures you will follow to ensure that persons who have a conflict of interest will not have influence over setting their own compensation or regarding business deals with themselves.  Yes  No

- 3 Do you or will you compensate any of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors through non-fixed payments, such as discretionary bonuses or revenue-based payments? If "Yes," describe all non-fixed compensation arrangements, including how the amounts are determined, who is eligible for such arrangements, whether you place a limitation on total compensation, and how you determine or will determine that you pay no more than reasonable compensation for services.  Yes  No

**Part V Compensation and Other Financial Arrangements (continued)**

- 4 Do you or will you purchase or sell any goods, services, or assets from or to: (i) any of your officers, directors, or trustees; (ii) any family of any of your officers, directors, or trustees; (iii) any organizations in which any of your officers, directors, or trustees are also officers, directors, or trustees, or in which any individual officer, director, or trustee owns more than a 35% interest; (iv) your highest compensated employees; or (v) your highest compensated independent contractors? If "Yes," describe any such transactions that you made or intend to make, with whom you make or will make such transactions, how the terms are or will be negotiated at arm's length, and how you determine you pay no more than fair market value or you are paid at least fair market value. Yes  No

- 5 Do you or will you have any leases, contracts, loans, or other agreements with: (i) your officers, directors, or trustees; (ii) any family of any of your officers, directors, or trustees; (iii) any organizations in which any of your officers, directors, or trustees are also officers, directors, or trustees, or in which any individual officer, director, or trustee owns more than a 35% interest; (iv) your highest compensated employees; or (v) your highest compensated independent contractors? If "Yes," describe any written or oral arrangements that you made or intend to make, with whom you have or will have such arrangements, how the terms are or will be negotiated at arm's length, and how you determine you pay no more than fair market value or you are paid at least fair market value. Yes  No

- 6 Do you or will you contract with another organization to develop, build, market, or finance your facilities? If "Yes," describe each facility, the role of the other organization, and any business or family relationship between the organization and your officers, directors, or trustees. Explain how that entity is selected, how the terms of any contract(s) are negotiated at arm's length, and how you determine you will pay no more than fair market value for services. Yes  No

**Part V Compensation and Other Financial Arrangements** (continued)

- 7 Does or will someone other than your own employees or volunteers manage your activities or facilities?  Yes  No
- If "Yes," describe the activities or facilities that will be managed by others, the names of the persons or organizations that manage or will manage your activities or facilities, and any business or family relationship between the organization and your officers, directors, or trustees. Explain how these managers were or will be selected, how the terms of any contracts or other agreements were or will be negotiated, and how you determine you will pay no more than fair market value for services.

- 8 Do you participate in any joint ventures, including partnerships or limited liability companies treated as partnerships, in which you share profits and losses with partners? If "Yes," state your ownership percentage in each joint venture, list your investment in each joint venture, describe the tax status of other participants in each joint venture (including whether they are section 501(c)(3) organizations), describe the activities of each joint venture, describe how you exercise control over the activities of each joint venture, and describe how each joint venture furthers your exempt purposes.  Yes  No

**Part VI Financial Data**

- 1 Select the option that best describes you to determine the years of revenues and expenses you need to provide.
- You completed less than one tax year.  
Provide a total of three years of financial information (including the current year and two future years of reasonable and good faith projections of your future finances) in the following Statement of Revenues and Expenses.
  - You completed at least one tax year but fewer than five.  
Provide a total of four years financial information (including the current year and three years of actual financial information or reasonable and good faith projections of your future finances) in the following Statement of Revenues and Expenses.
  - You completed five or more tax years.  
Provide financial information for your five most recent tax years (including the current year) in the following Statement of Revenues and Expenses.

**Part VI Financial Data (continued)**

**A. Statement of Revenues and Expenses**

Type of revenue	Current tax year	4 prior tax years or 2 succeeding tax years				
		From: 07/01/2025	From: 07/01/2026	From: 07/01/2027	From: 07/01/2028	From: _/ _/ _
		To: 06/30/2026	To: 06/30/2027	To: 06/30/2028	To: 07/03/2029	To: _/ _/ _
1 Gifts, grants, and contributions received (do not include unusual grants)	\$1,026,000.	\$15,000.	\$15,000.	\$20,000.		
2 Membership fees received						
3 Gross investment income	\$5,500.	\$21,000.	\$22,000.	\$23,000.		
4 Net unrelated business income						
5 Taxes levied for your benefit						
6 Value of services or facilities furnished by a governmental unit without charge (not including the value of services generally furnished to the public without charge)	\$60.	\$300.	\$180.	\$180.	<i>need info</i>	
7 Any revenue not otherwise listed above or in lines 9 - 12 below (provide an itemized list below)						
8 Total of lines 1 through 7	\$1,031,560.	\$36,300.	\$37,180.	\$43,180.	\$0.	
9 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to your exempt purposes (provide an itemized list below)						
10 Total of lines 8 and 9	\$1,031,560.	\$36,300.	\$37,180.	\$43,180.	\$0.	
11 Net gain or loss on sale of capital assets (provide an itemized list below)						
12 Unusual grants (provide an itemized list below)						
13 Total Revenue (add lines 10 through 12)	\$1,031,560.	\$36,300.	\$37,180.	\$43,180.	\$0.	
Type of expense	Current tax year	4 prior tax years or 2 succeeding tax years				
14 Fundraising expenses		\$500.	\$1,000.	\$1,000.		
15 Contributions, gifts, grants, and similar amounts paid out (provide an itemized list below)						
16 Disbursements to or for the benefit of members (provide an itemized list below)					<i>move disbursements to program services</i>	
17 Compensation of officers, directors, and trustees						
18 Other salaries and wages						
19 Interest expense						
20 Occupancy (rent, utilities, etc.)						
21 Depreciation and depletion						
22 Professional fees	\$700.	\$10,000.	\$5,000.	\$5,000.		
23 Any expense not otherwise classified, such as program services (provide an itemized list below)		\$1,500.	\$6,500.	\$6,500.		
24 Total Expenses (add lines 14 through 23)	\$700.	\$12,000.	\$12,500.	\$12,500.	\$0.	

**25 Itemized financial data**

Current Year, we anticipate the funds from the Trust will be transferred in the 4th Quarter of the fiscal year. Line item 22 Professional fees will include accounting and setting up books and legal. Line item 23 is financial support for the library which is our tax exempt purpose and insurance and STACY, LET'S VISIT ABOUT THE CHANGES I MADE. DONOR RECOGNITION WIL GO INTO FUNDRAISNG. I FEEL YOU WILL HAVE ADDITIONAL FUNDRAISING EXENPSES FOR THINGS LIKE EVENT. ALSO, THE AMOUNT GOING TO THE LIBRARY ON LINE ITEM 23 SEEMS LOW SINCE YOU WILL HAVE \$30,000 AVAILABLE BUT ONLY PROVIDING \$6,500. ALSO THE VALUE FROM THE CITY WILL INCLUDE INFO TECHNOLOGY, USE OF FACILITY FOR MEETINGS (MAY BE FREE). NOTE THAT ONLY CERTAIN PUNCTUATION CAN BE USED HERE AND IN THE NARRATIVE.

**Part VI** Financial Data (continued)

B. Balance Sheet (for your most recently completed tax year)		Year End: 10/31/2025
<b>Assets</b>		
1	Cash	\$0.
2	Accounts receivable, net	
3	Inventories	
4	Bonds and notes receivable (provide an itemized list below)	
5	Corporate stocks (provide an itemized list below)	
6	Loans receivable (provide an itemized list below)	
7	Other investments (provide an itemized list below)	
8	Depreciable assets (provide an itemized list below)	
9	Land	
10	Other assets (provide an itemized list below)	
11	Total Assets (add lines 1 through 10)	\$0.
<b>Liabilities</b>		
12	Accounts payable	\$0.
13	Contributions, gifts, grants, etc. payable	
14	Mortgages and notes payable (provide an itemized list below)	
15	Other liabilities (provide an itemized list below)	
16	Total Liabilities (add lines 12 through 15)	\$0.
<b>Fund Balances or Net Assets</b>		
17	Total fund balances or net assets	
18	Total Liabilities and Fund Balances or Net Assets (add lines 16 and 17)	\$0.

*We don't have a bank account under the Foundation at this time*

19 Itemized financial data

**Part VII Foundation Classification**

Part VII is designed to classify you as an organization that is either a private foundation or a public charity. Public charity classification is a more favorable tax status than private foundation classification. If you are a private foundation, this part will further determine whether you are a private operating foundation.

**1 Select the foundation classification you are requesting from the list below.**

You are described in 509(a)(1) and 170(b)(1)(A)(vi) as an organization that receives a substantial part of its financial support in the form of contributions from publicly supported organizations, from a governmental unit, or from the general public.

You are described in 509(a)(2) as an organization that normally receives not more than one-third of its financial support from gross investment income and receives more than one-third of its financial support from contributions, membership fees, and gross receipts from activities related to its exempt functions (subject to certain exceptions).

You are described in 509(a)(1) and 170(b)(1)(A)(i) as a church or a convention or association of churches. Complete Schedule A.

You are described in 509(a)(1) and 170(b)(1)(A)(ii) as a school. Complete Schedule B.

You are described in 509(a)(1) and 170(b)(1)(A)(iii) as a hospital, a cooperative hospital service organization, or a medical research organization operated in conjunction with a hospital. Complete Schedule C.

You are described in 509(a)(1) and 170(b)(1)(A)(iv) as an organization operated for the benefit of a college or university that is owned or operated by a governmental unit.

You are described in 509(a)(1) and 170(b)(1)(A)(ix) as an agricultural research organization directly engaged in the continuous active conduct of agricultural research in conjunction with a college or university.

You are described in 509(a)(3) as an organization supporting either one or more organizations described in 509(a)(1) or 509(a)(2) or a publicly supported section 501(c)(4), (5), or (6) organization. Complete Schedule D.

You are described in 509(a)(4) as an organization organized and operated exclusively for testing for public safety.

You are a publicly supported organization and would like the IRS to decide your correct classification.

You are a private foundation.

**1a**  As a private foundation, section 508(e) requires special provisions in your organizing document in addition to those that apply to all organizations described in section 501(c)(3). Check this box to confirm that your organizing document includes these provisions or you rely on state law.

State specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document (Page/Article/Paragraph) or state that you rely on state law.

**1b** Do you or will you provide scholarships, fellowships, educational loans, or other educational grants to individuals, including grants for travel, study, or other similar purposes? Yes  No   
If "Yes," complete Schedule H - Section II.

**1c** Are you a private operating foundation? Yes  No

To be a private operating foundation you must engage directly in the active conduct of charitable, religious, educational, and similar activities, as opposed to indirectly carrying out these activities by providing grants to individuals or other organizations.

**Part VII** Foundation Classification (continued)

**1d** Describe how you meet the requirements for private operating foundation status, including how you meet the income test and either the assets test, the endowment test, or the support test. If you've been in existence for less than one year, describe how you are likely to satisfy the requirements for private operating foundation status.

**2** If you have been in existence more than 5 years, you must confirm your public support status. To confirm your qualification as a public charity described in 509(a)(1) and 170(b)(1)(A)(vi) in existence for five or more tax years, you must have received one-third or more of your total support from governmental agencies, contributions from the general public, and contributions or grants from other public charities; or 10% or more of your total support from governmental agencies, contributions from the general public, and contributions or grants from other public charities and the facts and circumstances indicate you are a publicly supported organization. Calculate whether you meet this support test for your most recent five-year period.

- i.** Did you receive contributions from any person, company, or organization whose gifts totaled more than the 2% amount of line 8 in Part VI-A?  Yes  No

If "Yes," identify each person, company, or organization by letter (A, B, C, etc.) and indicate the amount contributed by each. Keep a list showing the name of and amount contributed by each of these donors for your records.

- ii.** Based on your calculations, did you receive at least one-third of your support from public sources or did you normally receive at least 10 percent of your support from public sources and you have other characteristics of a publicly supported organization?  Yes  No

**2a** If you have been in existence more than 5 years, you must confirm your public support status. To confirm your qualification as a public charity described in 509(a)(2) in existence for five or more tax years, you must have normally received more than one-third of your support from contributions, membership fees, and gross receipts from activities related to your exempt functions, or a combination of these sources, and not more than one-third of your support from gross investment income and net unrelated business income. Calculate whether you meet this support test for your most recent five-year period.

- i.** Did you receive amounts from any disqualified persons?  Yes  No

If "Yes," identify each disqualified person by letter (A, B, C, etc.) and indicate the amount contributed by each. Keep a list showing the name of and amount contributed by each of these donors for your records.

- ii.** Did you receive amounts from individuals or organizations other than disqualified persons that exceeded the greater of \$5,000 or 1% of the amount on line 10 of Part VI-A Statement of Revenues and Expenses?  Yes  No

If "Yes," identify each individual or organization by letter (A, B, C, etc.) and indicate the amount contributed by each. Keep a list showing the name of and amount contributed by each of these donors for your records.

- iii.** Based on your calculations, did you normally receive more than one-third of your support from a combination of gifts, grants, contributions, membership fees, and gross receipts (from permitted sources) from activities related to your exempt functions and normally receive not more than one-third of your support from investment income and unrelated business taxable income?  Yes  No

**Part VIII Effective Date**

In general, a determination letter recognizing exemption of an organization described in section 501(c)(3) is effective as of the date of formation of an organization if: (1) its purposes and activities prior to the date of the determination letter have been consistent with the requirements for exemption; and (2) it has filed an application for recognition of exemption within 27 months from the end of the month in which it was organized.

- 1 Are you submitting this application within 27 months of the end of the month in which you were legally formed?  Yes  No

If "No," complete Schedule E.

**Part IX Annual Filing Requirements**

***If you fail to file a required information return or notice for three consecutive years, your exempt status will be automatically revoked.***

- 1 Certain organizations are not required to file annual information returns or notices (Form 990, Form 990-EZ, or Form 990-N, e-Postcard). If you are granted tax-exemption, are you claiming to be excused from filing Form 990, Form 990-EZ, or Form 990-N?  Yes  No

If "Yes," are you claiming you are excused from filing because you are:

- A church or association of churches
- An integrated auxiliary (such as a men's or women's organization, religious school, mission society, or religious group)
- A church-affiliated organization (other than a section 509(a)(3) organization) that is exclusively engaged in managing funds or maintaining retirement programs and is described in Revenue Procedure 96-10, 1996-1 C.B. 577
- A school below college level affiliated with a church or operated by a religious order
- A mission society (other than a section 509(a)(3) supporting organization) sponsored by, or affiliated with, one or more churches or church denominations, if more than half of the society's activities are conducted in, or directed at, persons in foreign countries
- An affiliate of a governmental unit that meets the requirements of Revenue Procedure 95-48, 1995-2 C.B. 418 (other than a section 509(a)(3) supporting organization)
- Other (describe)

**Part X Signature**

- I declare under the penalties of perjury that I am authorized to sign this application on behalf of the above organization and that I have examined this application, and to the best of my knowledge it is true, correct, and complete.

Cynthia Francisco

(Type name of signer)

DIRECTOR AND PRESIDENT

(Type title or authority of signer)

10/27/2025

(Date)

**Upload checklist:**

---

- Organizing document (and any amendments)
- Bylaws, if adopted
- Form 2848, Power of Attorney and Declaration of Representative (if applicable)
- Form 8821, Tax Information Authorization (if applicable)
- Supplemental responses (if applicable)
- Expedited handling request (if applicable)

*I removed all of the  
schedule that did  
not apply*

**Schedule D. Section 509(a)(3) Supporting Organizations**

1 List the names, addresses, and EINs of the organizations you support.

City of Stillwater, 723 S Lewis St, Stillwater, Oklahoma 74074	NEED EIN
--	----------

2 Are all your supported organizations public charities under section 509(a)(1) or (2)? If "Yes," continue to Line 3.  Yes  No

2a Are your supported organizations tax exempt under section 501(c)(4), 501(c)(5), or 501(c)(6) and do your supported organizations meet the public support test under section 509(a)(2)? If "No," explain how each organization you support is a public charity under section 509(a)(1) or 509(a)(2).  Yes  No

3 Which of the following describes your relationship with your supported organization(s)?

- A majority of your governing board or officers are elected or appointed by your supported organization(s). (Type I supporting organization)
- Your control or management is vested in the same persons who control or manage your supported organization(s). (Type II supporting organization)
- One or more of your officers, directors, or trustees are elected or appointed by the officers, directors, trustees, or membership of your supported organization(s), or one or more of your officers, directors, trustees, or other important office holders, are also members of the governing body of your supported organization(s), or your officers, directors, or trustees maintain a close and continuous working relationship with the officers, directors, or trustees of your supported organization(s). (Type III supporting organization)

4 Describe how your governing board and officers are selected. If you are a Type III organization, also describe how your officers, directors, or trustees maintain a close and continuous working relationship with the officers, directors, or trustees of your supported organization(s).

Since we are a Type I, our board is selected by the City of Stillwater through the City Council. Section 2.5 of the Bylaws state that Each slated candidate receiving a majority of the votes cast by the Directors at a meeting of the Foundation where a quorum is present shall be placed on the slate of Directors to be voted on by the City within the limitations of Section 2.4 of these Bylaws. Elections by the City shall be conducted, at a minimum, annually in the Fourth Quarter of the Fiscal Year to allow for the new Directors to begin their terms on the first day of the following Fiscal Year. Section 2.4 i

Schedule D. Section 509(a)(3) Supporting Organizations (continued)

- 5 Do any persons who are disqualified persons (except individuals who are disqualified persons only because they are foundation managers) with respect to you or persons who have a family or business relationship with any disqualified persons appoint any of your foundation managers? If "Yes," (1) describe the process by which disqualified persons appoint any of your foundation managers, (2) provide the names of these disqualified persons and the foundation managers they appoint, and (3) explain how control is vested over your operations (including assets and activities) by persons other than disqualified persons.  Yes  No

- 6 Do any persons who are disqualified persons (except individuals who are disqualified persons only because they are foundation managers) have any influence regarding your operations, including your assets or activities? If "Yes," (1) provide the names of these disqualified persons, (2) explain how influence is exerted over your operations (including assets and activities), and (3) explain how control is vested over your operations (including assets and activities) by individuals other than disqualified persons.  Yes  No

- 7 Does your organizing document specify your supported organization(s) by name?  Yes  No  
 If "Yes" and you selected Type I above, continue to Line 8.  
 If "Yes," and you selected Type II, do not complete the rest of Schedule D.  
 If "No" and you selected Type III above, amend your organizing document to specify your supported organization(s) by name or you will not meet the organizational test and need to reconsider your requested public charity classification; then continue to Line 8.

- 7a Does your organizing document name a similar purpose or charitable class of beneficiaries as to your supported organization(s)? If "No," amend your organizing document to specify your supported organization(s) by name, purpose, or class or you will not meet the organizational test and need to reconsider your requested public charity classification.  Yes  No

If you selected Type II above, do not complete the rest of Schedule D.

- 8 Do you or will you receive contributions from any person who alone, or combined with family members or an entity at least 35% controlled by that person, controls any of your supported organizations, or will you receive contributions from any family member of, or an entity at least 35% controlled by, any person who controls any of your supported organizations? If "Yes," explain.  Yes  No

If you selected Type I above, do not complete the rest of Schedule D.

**Schedule G. Successors to Other Organizations**

- 1 List the name, last address, and EIN of your predecessor organization and describe its activities.

Stillwater Public Library Trust, 1107 South Duck, Stillwater, Oklahoma 74074 NEED EIN

- 2 List the owners, partners, principal stockholders, officers, and governing board members of your predecessor organization. Include their names, addresses, and share/interest in the predecessor organization (if for-profit).

The City of Stillwater will control the Board and the composition remain the same as the Trust which will be dissolved. Board as listed on page 1 of this application. Cynthia Francisco 1423 Fairfield Dr. Stillwater, OK 74074 Holly Hartman 2202 N. Redlands Rd. Stillwater, OK 74075 Sandeep Nabar 2223 N. Crescent Dr. Stillwater, OK 74075 Sherryl Nelson 4508 N Davis Ct. Stillwater, OK 74075 Jeff Simpson 1810 W 3rd Ave. Stillwater, OK 74074

- 3 Are you a successor to a for-profit organization? If "Yes," explain your relationship with the predecessor organization that resulted in your creation and explain why you took over the activities or assets of a for-profit organization or converted from for-profit to nonprofit status; continue to Line 4.  Yes  No

- 3a Explain your relationship with the other organization that resulted in your creation and why you took over the activities or assets of another organization.

A public trust was not best vehicle to increase support to the Stillwater Public Library. Therefore, the City Council voted to create a public charity per the Trust Indenture and transfer the funds to the new public charity. The Stillwater Public Library Foundation will be that public charity once tax exempt status is received.

Schedule G. Successors to Other Organizations (continued)

- 4 Do or will you maintain a working relationship with any of the persons listed in question 2 or with any for-profit organization in which these persons own more than a 35% interest? If "Yes," describe the relationship.  Yes  No

- 5 Were any assets transferred, whether by gift or sale, from the predecessor organization to you? If "Yes," provide a list of assets, indicate the value of each asset, explain how the value was determined, and attach an appraisal, if available. For each asset listed, also explain if the transfer was by gift, sale, or combination thereof and describe any restrictions that were placed on the use or sale of the assets.  Yes  No

We expect about \$1,026,000 in cash and investments to come from the Stillwater Public Library Trust prior to the dissolution of the Public Trust.

- 6 Were any debts or liabilities transferred from the predecessor for-profit organization to you? If "Yes," provide a list of the debts or liabilities that were transferred to you, indicating the amount of each, how the amount was determined, and the name of the person to whom the debt or liability is owed.  Yes  No

- 7 Will you lease or rent any property or equipment to or from the predecessor organization or any persons listed in Line 2 or a for-profit organization in which these persons own more than a 35% interest? If "Yes," describe the arrangement(s) including how the lease or rental value was determined.  Yes  No



# Nonprofit Solutions Law

October 13, 2025

Stillwater Public Library Trust  
Attn: Stacy Delano  
1107 South Duck  
Stillwater, OK 74074

Dear Ms. Delano,

Thank you for selecting Nonprofit Solutions Law, P.C. to assist with starting the Stillwater Public Library Trust as a nonprofit entity (the matter). If at any time additional related work is required, you will be notified by a separate letter or in writing via email as to the scope of that work and associated fees.

You agree that at this point no other attorney or law firm is representing you in this matter. In addition, you have told us about any lawyers you may have hired and dismissed previously that assisted with this matter.

**The fee arrangement, as agreed, for Phase 1 is an estimate of \$5,850 + \$625 in filing fees:**

## Phase 1: Formation of Tax-Exempt Organization

- \$3500 flat fee - for the preparation and filing of IRS Form 1023 and Form 2848.
- \$1200 flat fee - Bylaws drafting, and preparation of Bylaws to accompany 1023 application.
- \$100 flat fee – Organizational Minutes.
- \$350 flat fee – Articles of Incorporation, drafting, and preparation of Articles to accompany the 1023 application.
- \$100 flat fee - Conflict of Interest Policy, drafting and preparation of policy to accompany the 1023 application.
- \$100 flat fee – Conflict Questionnaire and Board Agreement.
- \$600 filing fee– to file Form 1023 with the IRS.
- \$25 filing fee– to file Articles of Incorporation with the Oklahoma Secretary of State.
- \$375 for an organizational meeting for 1 hour.
- All research, meetings, calls, and email correspondence concerning the above-referenced documents will be billed at the hourly rate of the attorney present.
- Additional drafts to the above-referenced documents will be at the attorney’s hourly rate.

Additional services will be charged at an hourly rate of three hundred seventy-five dollars (\$375) per hour for Jeri Holmes’ time. In person attendance at a meeting that is thirty (30) miles from the attorney’s office will be charged at one-half (1/2) the billable hourly rate for the attorney’s travel time to and from the in-person meeting.

You will also be expected to reimburse the firm for any out-of-pocket costs incurred on your behalf during our representation. These will be billed to you and included within your monthly invoice as costs are incurred.

**Payment:**

Nonprofit Solutions Law, P.C. will send you a separate retainer request for a trust deposit of \$6,475. The retainer deposit is not an estimate of the total fees for legal services, but rather fees that will be held in a trust account to pay for ongoing legal services related to formation of your nonprofit. The firm will send you monthly invoices that detail all legal services performed that month and seek your authorization to pay for those services from the trust deposit. Any amounts owed over the amount of the trust deposit will result in a new trust request to be sent to ensure sufficient funds are held to cover all anticipated fees for legal services. Failure to make timely payments may, upon notice, result in the firm's withdrawal as your counsel in this matter.

Communications between our attorneys and you are confidential in nature. Failure to maintain communication with our office may, upon notice, result in the firm's withdrawal as your counsel in this matter. Our office will keep you informed on the progress of your matter as it develops.

There will be periods of time when we will not have any news to communicate. This is not an indication that your matter is not progressing; however, please feel free to contact our office when you have questions. We will attempt to return phone calls received Monday through Friday within twenty-four (24) hours, if possible. If you have an urgent question or important information, please call our office.

**Termination:**

You have the right at any time to provide us with written notice that you do not wish Nonprofit Solutions Law, P.C. to continue to represent you. However, if you dismiss us or if we give you notice that we wish to withdraw, and we have spent time and money on your matter, you will still be responsible for reimbursing us for any money we have advanced to pay for costs in your matter(s). In addition, we will charge you for the value of the time we have spent in proceeding with your matter, based on the number of hours previously worked on the matter and at the hourly rate of the attorney who provided such work.

You also agree not to dispute or initiate chargebacks from financial institutions where you provided payment to Nonprofit Solutions Law, P.C. for services performed under this Agreement. If you attempt to initiate such chargebacks, you authorize the financial institution to deny those claims and you agree to pay Nonprofit Solutions Law, P.C., in cash for all outstanding legal services.

Any legal work beyond the services described here will require a new agreement or written notice through email as to an extended scope of services.

**Notice and Disclaimer:**

In the scope of your legal representation and services, you requested Nonprofit Solutions Law, P.C. to prepare corporate documents and policies for your organizational use. Nonprofit Solutions Law, P.C., and its attorneys prepared these corporate documents in their best legal

judgment for the exclusive use and benefit of Stillwater Public Library Trust and solely for the purpose for which the organization provided. If your organization, including its directors, officers, employees, agents, or assigns, subsequently modify these documents without the prior written consent and legal consultation of Nonprofit Solutions Law, P.C., you acknowledge that you are solely responsible for any damages that stem from such subsequent modification.

The corporate and policy templates provided by Nonprofit Solutions Law, P.C. during the scope of your legal representation is the intellectual property of Nonprofit Solutions Law, P.C. Should you sell, reproduce, or transfer such documents to a third party, Nonprofit Solutions Law, P.C. will seek all available legal remedies as damages for such sale, reproduction, or transfer in violation of this agreement. By your signature below, you acknowledge that you are not permitted to sell, reproduce, or transfer the documents prepared and provided to your organization by Nonprofit Solutions Law, P.C. to a distinct third party inclusive of another nonprofit corporation.

Again, thank you for this opportunity to be of service. Please sign and return a copy of this letter. Upon receipt of the signed letter, we will commence the services as delineated above. If you have any questions, please call me at (405) 844-2222.

Sincerely,

Jeri Holmes, Esq.  
President and Owner  
Nonprofit Solutions Law, P.C.

I HAVE READ AND AGREE TO THIS CONTRACT AND AGREE TO ABIDE BY ITS TERMS, INCLUSIVE OF THE NOTICE AND DISCLAIMER:

\_\_\_\_\_  
Stacy Delano  
Stillwater Public Library Trust

\_\_\_\_\_  
Date

**Stillwater Public Library Trust  
expenditures and donations  
Oct 9-Nov 6**

<b>Expenses</b>		
<b>Date</b>	<b>Description</b>	<b>Amount</b>
	none	
	<b>total</b>	<b>\$ -</b>
	<b>count</b>	<b>0</b>

<b>Donations</b>		
<b>Date</b>	<b>Description</b>	<b>Amount</b>
10/10/25	PayPal donation	\$23.79
10/16/25	PayPal donation	\$9.22
	<b>total</b>	<b>\$ 33.01</b>
	<b>count</b>	<b>2</b>

\*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 – November 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: **\$952,865.76 Nov 2025**

\$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)

\$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  
**\$39,747.85 11/06/25**

VFIAX (2)

\$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  
**\$545,056.91 11/06/25**

VBIAX (List)

\$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  
**\$144,284.14 11/06/25**

VMFXX (money market)

\$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  
**\$91,310.50 11/06/25**

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  
**\$132,466.35 11/06/25**

c. Status Report: Claim on Cash Report

\$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  
**\$5,965.20 11/06/25**

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**

11/6/2025	SPLT Investment Type Ratios				
			Stock v. Safe	Stock v. Safe v. Hybrid	
Exch Bank CD	7.69%	\$79,896.68			
VFIAX 1	3.83%	\$39,747.85			
VFIAX 2	52.49%	\$545,056.91			
VBIAX List	13.89%	\$144,284.14			
VBTLX	12.76%	\$132,466.35			
Money Market	8.79%	\$91,310.50			
Cash	0.54%	\$5,659.14			
		\$1,038,421.57			
<b>Safe</b>					
Exch Bank CD		\$79,896.68			
Money Market		\$91,310.50			
VBTLX		\$132,466.35			
Cash		\$5,659.14			
		\$309,332.67	0.345956516	0.29788737	safe
<b>Stock</b>					
VFIAX 1		\$39,747.85			
VFIAX 2		\$545,056.91			

		\$584,804.76	0.654043484	0.563167	stock
<b>Total Safe + Stock</b>		\$894,137.43			
<b>Hybrid</b>					
VBIAX List		\$144,284.14		0.13894563	hybrid
<b>Total All</b>		\$1,038,421.57	1	1	