



SPECIAL MEETING MINUTES

STILLWATER PUBLIC LIBRARY TRUST BOARD
STILLWATER PUBLIC LIBRARY, SOUTH BUILDING, ROOM 313
1107 SOUTH DUCK, STILLWATER, OK. 74074
JANUARY 21, 2026
4:00 P.M.
stillwaterok.gov/Library

Board members present: Cynthia Francisco, Holly Hartman, Sandeep Nabar,
Jeff Simpson

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: December 3, 2025, Special Meeting
Hartman/Nabar moved to approve the consent docket. The votes are as follows:
Nabar, yes; Hartman, yes; Francisco, yes; Simpson, 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. Consideration, discussion, and possible action to select a name for the new 501(C)(3) supporting organization that the current Stillwater Public Library Trust Board will transition to
Hartman/Nabar moved to select the name Stillwater Public Library Foundation, Inc. for the new 501(C)(3) supporting organization for which the current Stillwater Public Library Trust Board will transition. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes; Simpson, yes. Motion approved.
- b. Consideration, discussion, and possible action to approve or recommend approval of Bylaws for the new 501(C)(3) supporting organization
Nabar/Simpson moved to approve and recommend approval of the Bylaws for the new 501(C)(3) supporting organization as amended, including the change of the entity name to Stillwater Public Library Foundation, Inc., and the removal of Cynthia Francisco's name as president. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes; Simpson, yes. Motion approved.
- c. Consideration, discussion, and possible action to approve or recommend approval of Conflict of Interest Policy for the new 501(C)(3) supporting organization
Nabar/Hartman moved to approve and recommend approval of the Conflict of Interest Policy for the new 501(C)(3) supporting organization as amended, including the change of the entity name to Stillwater Public Library Foundation, Inc., and the removal of Cynthia Francisco's name as president and Holly Hartman's name as secretary. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes; Simpson, yes. Motion approved.
- d. Consideration, discussion, and possible action to approve or recommend approval of Board Agreement for the new 501(C)(3) supporting organization
Simpson/Francisco moved to approve and recommend approval of the Board Agreement for the new 501(C)(3) supporting organization as amended, including the change of the entity's name to Stillwater Public Library Foundation, Inc. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes; Simpson, yes. Motion approved.
- e. Consideration, discussion, and possible action to approve or recommend approval of F1023, Application for Recognition of Exemption Under Section 501(C)(3) of the Internal Revenue Code for the new 501(C)(3) supporting organization
No action.

- f. Consideration, discussion, and possible action to approve or recommend approval of draft of Service Agreement between the new 501(C)(3) supporting organization and the City of Stillwater
Francisco/Nabar moved to approve and recommend approval of the draft of the Service Agreement between the new 501(C)(3) supporting organization and the City of Stillwater as amended, including the change of the entity name to Stillwater Public Library Foundation, Inc., and the removal of Cynthia Francisco's name as president. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes; Simpson, yes. Motion approved
- g. Consideration, discussion, and possible action to approve retainer request from Nonprofit Solutions Law for \$1500 to continue to provide outside legal counsel to the Stillwater Public Library Trust Board
Nabar/Hartman moved to approve the retainer request from Nonprofit Solutions Law for \$1500 to continue to provide outside legal counsel to the Stillwater Public Library Trust Board. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes; Simpson, yes. Motion approved.
- h. Status Report: Expenditures from Stillwater Public Library Trust Projects (no action)
None.
- i. Status Report: Donations made to the Stillwater Public Library Trust (no action)
DeLano reported 13 donations totaling \$1,894.27 since the last meeting.
- j. Update on Exchange Bank CD including discussion and possible consideration of making changes to the investment
DeLano reported an interest disbursement for the last quarter totaling \$806.74. The maturity date for this CD is April 24, 2026.
- k. Update on Vanguard accounts including discussion and possible consideration of making changes to the account investments
**DeLano reported \$961,230.43 in the Vanguard accounts as of January 20:
VFIAX (1) - rolled into VFIAX (2)
VFIAX (2) - \$598,776.31
VBIAX (List) - \$147,274.07
VMFXX (money market) - \$81,845.00
VBTLX (Bond) - \$127,987.47**
- Nabar said he would like to examine international diversification options at a future meeting.**
- l. Consideration, discussion, and possible action to appoint signees to Vanguard Brokerage Account

Vanguard has transferred the legacy Library Trust Mutual Fund to a brokerage account. The Trust must now complete a Vanguard restriction removal to be able to make transactions. Part of the paperwork requires listing signees for the account. The board discussed having DeLano be the only signee initially so that she can get the restrictions removed from the account. The topic of signees will be revisited at a future meeting.

Francisco/Nabar moved to appoint library director Stacy DeLano as the signee to the Vanguard Brokerage Account. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes; Simpson, yes. Motion approved

- m. Update on Claim on Cash including discussion and possible consideration to making changes to the claim on cash funds

The total in the claim on cash account as of January 20 is \$16,050.49.

- n. Status Report: Mabel King Fund balance (no action)

The 2026 total for the Mabel King fund is \$54,122.36. It will not be transitioned to Stillwater Public Library Foundation, Inc. The City of Stillwater manages this trust.

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 Winter Reading Program was successful with great attendance. "Meet Your Legislators" will take place on January 29. OSU and the Stillwater Public Library are collaborating on a four-part AI series beginning in February. The second annual "Library Lovers Readathon" will take place at Finnegan's on February 13 from 7 to 9 p.m. The "Let's Talk About It Oklahoma" spring series will feature the graphic novel "Maus," which will complement the "Americans and the Holocaust" exhibit coming to the Tulsa City-County Library in April.

- b. Miscellaneous items from the Trust Board

- i) Discussion about scheduling items for upcoming meetings

DeLano will contact the board for potential special meeting dates for February.

5. QUESTIONS & INQUIRIES

6. ADJOURN

Hartman/Nabar moved to adjourn. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes; Simpson, yes. Motion approved. The meeting adjourned at 4:56 p.m.

Prepared by: Naomi Brown, Recording Secretary

*Approved by: Cynthia B Francisco
Chair, Stillwater Public Library Trust Board

*The board minutes have not yet been approved by the Trust Board but have been signed by the Board Chair as accurate.