REGULAR MEETING AGENDA
STILLWATER PUBLIC LIBRARY TRUST BOARD
STILLWATER PUBLIC LIBRARY, SOUTH BUILDING, ROOM 313
1107 SOUTH DUCK, STILLWATER, OK. 74074
Sept. 9, 2026
4:00 P.M.
stillwaterok.gov/Library

1. CALL MEETING TO ORDER

2. CONSENT DOCKET
   Items listed on the consent docket are routine administrative matters that may be approved by a single vote with or without discussion. ***The Trust Board will take action at this meeting (including a vote or series of votes) on these items collectively as part of the Consent Docket.***

   a. Approval of minutes: July 8, 2026, Regular Meeting

3. GENERAL ORDERS
   The Trust Board will discuss and take action at this meeting (including a vote or series of votes) on each item listed under General Orders unless the agenda entry specifically states that no action will be taken.

   a. Status Report: Expenditures from Stillwater Public Library Trust Projects (no action)
   b. Status Report: Donations made to the Stillwater Public Library Trust (no action)
   c. Update on Exchange Bank CD including discussion and possible consideration of making changes to the investment
   d. Update on Vanguard accounts including discussion and possible consideration of making changes to the account investments
   e. Update on Claim on Cash including discussion and possible consideration to making changes to the claim on cash funds
   f. Status Report: Mabel King Fund balance (no action)

g. Consideration, discussion, and possible action on requested changes from City Attorney's Office on the Agreement for Library Support Services
h. Consideration, discussion, and possible action on requested changes from City Attorney's Office on the Bylaws of Stillwater Public Library Foundation
i. Consideration, discussion, and possible action on additional steps necessary for the creation of the Stillwater Public Library Foundation
j. Consideration, discussion, and possible action to approve new donor recognition levels
k. Consideration, discussion, and possible action to approve donor recognition plaque for installation on the donor recognition wall located at Stillwater Public Library

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
STILLWATER PUBLIC LIBRARY TRUST BOARD
STILLWATER PUBLIC LIBRARY, SOUTH BUILDING, ROOM 313
1107 SOUTH DUCK, STILLWATER, OK. 74074
JULY 8, 2026
4:00 P.M.
stillwaterok.gov/Library

Board members present:	**Cynthia Francisco, Holly Hartman, Sandeep Nabar, Jeff Simpson**
Staff present:	**Paula Long, Naomi Brown, Ashlyn Garis**

1. CALL MEETING TO ORDER **The meeting was called to order at 4:01 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: May 13, 2026, Regular Meeting

   Nabar/Hartman 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. Status Report: Expenditures from Stillwater Public Library Trust Projects (no action)
   Brown reported one expenditure totaling $505 since the last meeting.

b. Status Report: Donations made to the Stillwater Public Library Trust (no action)
   Brown reported $517.09 in donations since the last meeting.

c. Update on Exchange Bank CD including discussion and possible consideration of making changes to the investment
   The total for Exchange Bank CDs is $81,789.72. One interest disbursement totaling $280.37 was reported since the last meeting.

d. Update on Vanguard accounts including discussion and possible consideration of making changes to the account investments
   Brown reported $1,021,803.13 in the Vanguard accounts as of July 3:
   VFIAX (2) - $ 649,065.21
   VBIAX (List) - $155,229.74
   VMFXX (money market) - $83,310.98
   VBTLX (Bond) - $134,197.20

e. Consideration, discussion, and possible action to appoint or change signees to Vanguard Brokerage Account
   The Board discussed the merits of adding a second signee now versus waiting until the transition to a new entity. The Board also discussed the benefits of having a board member as the second signee or having Naomi Brown, the recording secretary, as the second signee. The form to add a signee can now be filled out and submitted online, which would make adding or changing positions simpler.

   Nabar/Hartman moved to appoint Naomi Brown, Library Trust Board Recording Secretary and Stillwater Public Library business office manager, as second signee to the Vanguard Brokerage account, alongside Stacy DeLano, Library Director. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes; Simpson, yes. Motion approved.

f. 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 is $28,674.81

g. Status Report: Mabel King Fund balance (no action)
   The 2026 total for the Mabel King Fund balance is $54,122.36

h. Election of 2026-2027 Chair
   Nabar/Simpson moved to elect Cynthia Francisco as 26-27 Trust Board Chair. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes; Simpson, yes. Motion approved.

i. Election of 2026-2027 Vice Chair

Nabar/Francisco moved to elect Holly Hartman as 26-27 Trust Board Vice Chair. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes; Simpson, yes. Motion approved.

j. Consideration, discussion, and possible action to reappoint Naomi Brown as Secretary
   Hartman/Francisco moved to reappoint Naomi Brown as Secretary. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes; Simpson, yes. Motion approved.

k. Consideration, discussion, and possible action to approve 2025-2026 annual Trust report
   Simpson/Nabar moved to approve the 2025 Trust Board Report. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes; Simpson, yes. Motion approved.

l. Consideration, discussion, and possible action to approve new donor recognition levels
   Brown explained that during the library's centennial year, when the donor wall was initially installed, individuals could make a minimum $500 donation, which the Friends of the Library would match, and receive a spine on the recognition shelves. With the matching period now concluded, a $500 donation alone qualifies the donor to receive a spine. DeLano suggested increasing the minimum donation required to receive a spine to $1,000. The board discussed the donor recognition arrangements, including potential changes to the minimum starting amount, recognizing cumulative donations, and recognizing the year the donation was made. The board also discussed making no changes for the remainder of the calendar year and revisiting the recognition structure for the following year. Board members would like to speak with DeLano further about this topic. No action was taken.

m. Consideration, discussion, and possible action to approve donor recognition plaque for installation on the donor recognition wall located at Stillwater Public Library
   The board discussed the merits of installing the donor plaque and would like to discuss it again at the September meeting. No action was taken.

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

The board would like to discuss donor recognition levels and the donor wall plaque at the September meeting.

5. QUESTIONS & INQUIRIES

6. ADJOURN

Nabar/Hartman moved to adjourn. The votes are as follows: Nabar, yes; Hartman, yes; Francisco, yes; Simpson, yes. Motion approved. The meeting adjourned at 4:46 p.m.

Prepared by: Naomi Brown, Recording Secretary

Approved by: _______________________________
Chair, Stillwater Public Library Trust Board

Stillwater Public Library Trust
expenditures and donations
Jul 4-Aug 28

Expenses		
	Description	Amount
	none	$ -
	total	**$ -**
	number of expenditures	

Donations			
	Description	Amount	Donation count
	PayPal-donations	$33.01	2
	donation by check	$50.00	3
	Fax machine commission	$32.57	
	total	**$115.58**	
	number of donations		**5**

*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 – Sept 2026

a. Status Report: Exchange Bank CDs: **$82,543.56**

CD30503	IR3.6%	APY3.65%	MD: 05/24/27
CD41269	IR3.6%	APY3.65%	MD: 04/27/28
CD41277	IR3.65%	APY3.70%	MD: 04/07/29

07/31/26 Interest CD 30503	236.70
07/31/26 Interest CD 41269	244.77
07/31/26 Interest CD 41277	248.17

b. Status Report: Vanguard Statement**: $1,046,343.42 August 2026**
$1,021,803.13 July 2026; $1,010,659.76 May 2026; $950,413.80 March 2026; $961,230.43 Jan. 2026**;** $952,865.76 Nov 2025**;** $944,384.74

VFIAX (2)	$545,056.91	11/06/25
	$598,776.31	01/20/26
	$587,341.15	03/10/26
	$640,475.35	05/11/26
	$649,065.21	07/03/26
	$671,501.22	**08/28/26**
VBIAX (List)	$144,284.14	11/06/25
	$147,274.07	01/20/26
	$145,869.85	03/10/26
	$153,381.05	05/11/26
	$155,229.74	07/03/26
	$158,007.32	**08/28/26**
VMFXX (money market)	$91,310.50	11/06/25
	$81,845.00	01/20/26
	$82,324.53	03/10/26
	$82,817.39	05/11/26
	$83,310.98	07/03/26
	$83,564.50	**08/28/26**
VBTLX (Bond)	$132,466.35	11/06/25
	$133,335.06	01/20/26
	$134,878.27	03/10/26
	$133,985.96	05/11/26
	$134,197.20	07/03/26
	$133,270.38	**08/28/26**

c. Status Report: Claim on Cash Report

$5,965.20	11/06/25
$16,050.49	01/20/26
$24,784.35	03/10/26
$28,877.95	05/11/26
$28,674.81	07/03/26
$28,798.67	**08/28/26**

d. Status Report: Mabel King Fund balance

$55,880.50	2024
$57,949.98	2025
$54,122.36	**2026**

8/28/2026	**SPLT Investment Type Ratios**				
			Stock v. Safe	Stock v. Safe v. Hybrid	
Exch Bank CD	7.13%	$82,543.56			
VFIAX 1		$0.00			
VFIAX	58.00%	$671,501.22			
VBIAX List	13.65%	$158,007.32			
VBTLX	11.51%	$133,270.38			
Money Market	7.22%	$83,564.50			
Cash	2.49%	$28,798.67			
		$1,157,685.65			
Safe					
Exch Bank CD		$82,543.56			
Money Market		$83,564.50			
VBTLX		$133,270.38			
Cash		$28,798.67			
		$328,177.11	0.328282709	0.28347687	safe
Stock					
VFIAX 1		$0.00			
VFIAX 2		$671,501.22			
		$671,501.22	0.671717291	0.58003761	stock
Total Safe + Stock		$999,678.33			
Hybrid					
VBIAX List		$158,007.32		0.13648551	hybrid
Total All		$1,157,685.65	1	1	

AGREEMENT FOR LIBRARY SUPPORT SERVICES

This AGREEMENT FOR LIBRARY SUPPORT SERVICES (the "Agreement") is entered into by and between the CITY OF STILLWATER, OKLAHOMA, an Oklahoma Municipal Corporation (the "CITY"), and the Stillwater Public Library Foundation, Inc. an Oklahoma Non-Profit Corporation (the "LIBRARY FOUNDATION"), on this 17th day of ~~January~~ August, 2026.

WHEREAS, the LIBRARY FOUNDATION is a charitable non-profit corporation that has applied for exempt status under Section 501(C)(3) of the Internal Revenue Code; and

WHEREAS, the LIBRARY FOUNDATION will be classified as a Type I Supporting Organization, thereby serving as a discretely presented component unit of the CITY; and

WHEREAS, the purpose of the Foundation, which is consistent with prior donor intent, is to receive and administer private donations for the benefit of the Stillwater Public Library (the "Library") and to support education, programs, collections, services, and special projects that are outside of the Stillwater Public Library's operating and personnel budgets and outside the ordinary upkeep of the library facilities; and

WHEREAS, the CITY is an Oklahoma Municipal Corporation with its situs of government in Payne County, Oklahoma; and

WHEREAS, although the Library facilities, including the real property, the building, books, furniture, fixtures, and furnishings, are owned by the CITY, the Stillwater Library Board (the "Library Board") is vested with supervision and control of the Library pursuant to state statute, the CITY's Code of Ordinances, the CITY's Charter, and through the selection the members of the Library Board; and

WHEREAS, the Library has additionally received considerable support from the Friends of the Stillwater Public Library ("Friends"), and the Stillwater Public Library Trust, an Oklahoma Public Trust, with the CITY as the Trust's sole beneficiary (the "Trust"), and

WHEREAS, the Trust has accumulated a substantial amount of financial resources raised exclusively through private donations and fundraising events that are earmarked for the benefit of the Library; and

WHEREAS, representatives of the Trust and the CITY concluded that it would be in the best interests of the Library, the CITY, and the other organizations that provide support to the Library, to terminate the Trust and transfer its funds to the LIBRARY FOUNDATION in accordance with the provisions contained in this Agreement; and

WHEREAS, the LIBRARY FOUNDATION agrees as set forth herein to impose appropriate safeguards, provide for governance, and to follow reasonable reporting requirements established by the CITY in accordance with the terms and provisions of this Agreement and the LIBRARY FOUNDATION's bylaws and incorporating documents; and

WHEREAS, in support of the Library and Library functions, the City annually budgets funding for staffing, staff benefits, utilities, maintenance, equipment, books, and other obligations; and

WHEREAS, the CITY, in accordance with the provisions of this Agreement and consideration for this Agreement, agrees that LIBRARY FOUNDATION expenditures shall not be used to defray or eliminate appropriations from local, state, or national governments; and

WHEREAS, the parties hereto desire to enter into this Agreement to further define the duties, roles, and responsibilities of the parties in connection with their relationship and common objectives and goals, and in accordance with the terms and conditions as more particularly set forth herein; and

WHEREAS, the terms and provisions of this Agreement are for a public purpose and in the best interests of the CITY, and are in support of the health, safety, and welfare of the citizens of Stillwater and the surrounding areas.

NOW, THEREFORE, in consideration of the mutual terms, covenants, conditions, and agreements contained herein, the parties agree as follows:

ARTICLE I - TERM

This Agreement shall be in full force and effect as of the 1st day of September, 2026, and automatically renew annually and remain in effect for a period of ten (10) years, unless sooner terminated as provided herein. This Agreement may be renewed for two (2) additional ten (10) year periods with annual renewals unless written notice is provided ninety (90) days in advance of the end of the original term or any renewal term.

ARTICLE II - OBJECTIVES OF THE LIBRARY FOUNDATION

The objectives of the LIBRARY FOUNDATION related to this Agreement shall include the following:

a. To serve as a conduit for private donations made for the support of the Library.
b. To coordinate fundraising projects that promote and further the interests of the Library
c. To fund activities, projects, and programs that benefit the mission of the Library.
d. To provide available support and assistance to the Library as reasonably requested by the Library Staff or the Library Board.
e. To manage investment accounts and endowments for the benefit of the Library.
f. Subject to available funding, retain outside consultants and professionals as necessary to support the mission and objectives of the LIBRARY FOUNDATION.

ARTICLE III - OBJECTIVES OF THE CITY

The objectives of the CITY related to this Agreement shall include the following:

a. ~~Allow the Library Director to~~ To have a representative appointed by the City Manager, in addition to the Library Director, ~~act as the facilitator for~~ facilitate communications between the parties.

b. To request the library staff to compile a list of Library activities, projects, and programs that would benefit from funding or assistance by the LIBRARY FOUNDATION.

~~c.~~ Subject to availability, to provide the use of Library facilities for the LIBRARY FOUNDATION's meetings and activities, as requested.

~~d. To provide the reasonable use of Library staff at the discretion of the Library Director to facilitate the Foundation in their efforts to support the Library.~~

ARTICLE IV - APPOINTMENT OF DIRECTORS OF THE LIBRARY FOUNDATION

The parties agree that the Directors of the LIBRARY FOUNDATION will be elected and removed in the manner set forth in the Stillwater Public Library Trust Indenture (the "Trust Indenture") and subsequently memorialized in the Bylaws of the LIBRARY FOUNDATION. Therefore, ~~the~~ two Directors will be elected and/or appointed by the ~~CITY~~ Stillwater City Council, two (2) Directors will be elected and/or appointed by the Library Board, and one (1) Director will be elected and/or appointed by the Friends of the Library. Each electing entity will elect and/or remove Directors in accordance with its respective governing documents. An increase in the number of Directors will require an amendment to this Agreement.

ARTICLE V - ADOPTION OF BYLAWS

The LIBRARY FOUNDATION shall adopt bylaws consistent with the terms and provisions of this Agreement. Approval of the Bylaws and any amendments ~~impacting the rights of the CITY~~ shall be approved by the City Council of the CITY. The CITY will retain control of the LIBRARY FOUNDATION through the election of a majority of the Directors of the Board of Directors of the LIBRARY FOUNDATION.

ARTICLE VI - FISCAL ACCOUNTABILITY

The LIBRARY FOUNDATION shall approve and enact appropriate financial controls in accordance with established standards and best practices for non-profit entities serving as a discreetly presented component unit of public bodies. Specifically, the LIBRARY FOUNDATION agrees to adopt an Investment Policy, maintain its 501(c)(3) status, and ensure that all funds are expended for a public purpose in support of the Library. The LIBRARY FOUNDATION specifically acknowledges and agrees that its financial statements shall be included in the CITY's Annual Comprehensive Financial Report (the "ACFR"). The LIBRARY FOUNDATION shall include all fiscal accountability measures contained in this Article in its financial policies.

ARTICLE VII - TRANSFER OF TRUST FUNDS

Once the financial controls established in Article VI above have been accomplished, funds of the Trust shall be transferred to the LIBRARY FOUNDATION in accordance with the provisions of this Agreement.

ARTICLE VIII - ANNUAL AUDIT

The LIBRARY FOUNDATION shall designate a qualified public accountant or accountants who shall make an independent audit of the accounts and evidence of financial transactions of the LIBRARY

FOUNDATION and provide it to the CITY within thirty (30) days of completion. The LIBRARY FOUNDATION will operate on the CITY's fiscal year (July 1-June 30), and therefore, the audit shall be completed by November 1st of each year. These requirements shall be included in the LIBRARY FOUNDATION's financial policies. The CITY will not withhold a reasonable request for an extension if requested by the auditor.

ARTICLE IX - ANNUAL REPORT

The LIBRARY FOUNDATION shall provide an annual report of its activities and finances to the CITY Council of the CITY.

ARTICLE X - OBLIGATIONS OF THE CITY

The CITY agrees to address funding for the Library through its annual budget process. The CITY agrees and acknowledges that assets held by the LIBRARY FOUNDATION shall be in addition to funding appropriated and encumbered by the CITY for the Library. All CITY expenditures for the Library shall be subject to annual appropriation in accordance with the provisions of the Oklahoma Constitution and Oklahoma state statute.

ARTICLE XI - COMPLIANCE

The parties shall comply with all applicable accounting and record-keeping standards and shall timely provide each other with such information, records, or reports reasonably requested by the other party in connection with their respective objectives and responsibilities referenced in this Agreement and in order to comply with and fulfill any governmental reporting requirements.

ARTICLE XII - TERMINATION

Either party may terminate this Agreement for any reason whatsoever with ninety (90) days' advance written notice to the other party. A decision to terminate this Agreement must be made by the City Council on behalf of the City or by a vote of the Foundation Board of Directors.

ARTICLE XIII - NO ASSIGNMENT

The parties shall not assign or transfer any interest or obligation in this Agreement nor grant any interest, privilege, use or license whatsoever in connection with this Agreement, without the prior written consent of the other party. This Agreement shall extend to and be binding upon and shall inure to the benefit of the permitted successors and assigns of the parties.

ARTICLE XIV - CONTROLLING LAW AND VENUE

This Agreement is made and shall be interpreted and construed under and in accordance with the laws of the State of Oklahoma, and venue shall be in Payne County, Oklahoma, for any legal action hereunder. A determination that any provision of this Agreement is invalid or unenforceable shall not affect the balance of this Agreement, which shall remain in full force and effect.

ARTICLE XV - NOTICES

Any Notice by one party to the other as required by this Agreement shall be made in writing and delivered by certified mail, postage prepaid, to the respective persons and addresses as set forth below:

THE CITY:

Mayor, City of Stillwater
723 South Lewis Street
Stillwater, Oklahoma 74074

With copies to:

City Attorney
City of Stillwater
723 South Lewis Street
Stillwater, Oklahoma 74074

THE LIBRARY FOUNDATION:

President, Board of Directors
1107 South Duck
Stillwater, Oklahoma 74074

With copies to:

Attorney for the Library Foundation
Nonprofit Solutions Law, P.C.
P.O. Box 20097
Oklahoma City, Oklahoma 73156

ARTICLE XVI - INDEPENDENT ENTITIES

The parties acknowledge and understand that the LIBRARY FOUNDATION and the CITY are separate, independent legal entities and shall make best efforts to distinguish this in all communications, promotions, and advertising. The parties are not agents, partners, joint venture participants or otherwise responsible for the acts, omissions, or conduct of either party. The parties expressly agree that the CITY shall not provide staffing~~, other than the dedicated Library Staff, in support of any LIBRARY FOUNDATION meetings, transactions, or other business except as set forth herein~~. All transactions between the LIBRARY FOUNDATION and the CITY shall be conducted in good faith on an arm's length basis.

ARTICLE XVII - ENTIRE AGREEMENT AND AMENDMENT

This Agreement constitutes the entire agreement between the parties concerning the subject matter covered herein, and there are no agreements or understandings between the parties other than those set forth herein. This Agreement may not be modified or amended except in writing signed by both parties herein.

FOR THE CITY:

____
WILLIAM H. JOYCE, MAYOR

ATTEST:

____
TERESA KADAVY, CITY CLERK

Approved as to form and legality:

FOR THE LIBRARY FOUNDATION, INC.:

____
CYNTHIA FRANCISCO, PRESIDENT

ATTEST:

____
________________________, SECRETARY

Approved as to form and legality:

KIMBERLY CARNLEY, CITY ATTORNEY

JERI HOLMES, ESQ

Staff:

6.1 Employment:

~~The Board may utilize staff, contractors, and/or employees of the City of Stillwater to fulfill the needs of the Foundation pursuant to an agreement between the City of Stillwater, as approved by the City Council, 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 2.2 of these *Bylaws*.

6.3 Separation of Duties:

The Officers of the Board are set forth 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*.

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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 Council, 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.

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* must be approved by the City Council before becoming valid. A change in the Board composition requirements must be approved by the City Council, the Library Board, and the Friends before becoming valid.

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.