



MINUTES

REGULAR MEETING
STILLWATER PUBLIC LIBRARY TRUST BOARD
STILLWATER PUBLIC LIBRARY
NORTH BUILDING CONFERENCE ROOM
ROOM 313
1107 SOUTH DUCK
STILLWATER, OK 74074
JANUARY 10, 2018
12:30 PM
library.stillwater.org

Board Members Present: Linda Burks, Cindy Finkle, Matt Hull, Barbara Miller, Sandeep Nabar

Staff Present: Lynda Reynolds, Teresa Chaufy

1. CALL MEETING TO ORDER

Barbara called the meeting to order at 12:30 pm.

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: November 8, 2017 Regular Meeting

Matt/Sandeep moved to approve items on the consent docket. The votes were as follows: Linda, yes; Cindy, yes; Matt, yes; Barbara, yes; Sandeep, 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 on this item)

Reynolds reported on three expenditures. Expenditures were for virtual library license, eBooks, and books for the community reading event.

- b. Status Report: Donations made to the Stillwater Public Library Trust (no action on this item)

Reynolds reported two donations were made since the last meeting for a total of \$1,003.90.

- c. Status Report: Exchange Bank Statement (no action on this item)

Reynolds reviewed December 29, 2017 Exchange Bank statement showing an account total of \$8,755.36.

- d. Status Report: Vanguard Statement (no action on this item)

Reynolds reviewed the December 31, 2017 Vanguard statement showing a balance of \$236,162.31. Board member Matt Hull stated the account has increased by approximately \$45,000 from December 2016. This has misaligned the asset percentages from 50% equity, 50% cash to 60% equity, 40% cash. He suggested moving \$38,000 to a Vanguard Prime account which would re-align the percentages. Matt/Linda moved to approve moving of \$38,000 from Vanguard S&P to a Vanguard Prime account. The votes were as follows: Linda, yes; Cindy, yes; Matt, yes; Barbara, yes; Sandeep, yes. Motion approved.

- e. Status Report: Trailing 3 year (12 quarter) average of Library Trust total market value (no action on this item)

Reynolds reviewed report from City of Stillwater Finance Department. Total for all accounts is \$396,331.76 on December 31, 2017.

- f. Mabel King Fund balance (no action on this item)

Reynolds reported the Mabel King Fund balance is \$52,971.34.

- g. Consider revised Projects Budget Requests for donor recognitions

Reynolds reported a recent donation to the Trust entitles the donor to special recognition with a bronze name plate. She is asking the Board to revise the budget to include cost of donor recognitions. Linda/Cindy moved to approve the revised Projects Budget Requests for donor recognitions. The votes were as follows: Linda, yes; Cindy, yes; Matt, yes; Barbara, yes; Sandeep, 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

- i. Legislator's Reception – January 11, 2018, 5 – 7p

Reynolds reminded board members about the Legislative Reception to be held in the Library's auditorium tomorrow evening, from 5-7pm. She also distributed a schedule of events for the upcoming community reading event.

- b. Miscellaneous item from the Trust Board

- i. Discussion about scheduling items for upcoming meetings

None.

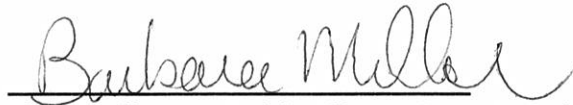
5. QUESTIONS & INQUIRIES

None.

6. ADJOURN

Meeting adjourned at 1:03 pm.

Prepared by: Teresa Chaufy, Recording Secretary

Approved by: 
Chair, Stillwater Public Library Trust Board