



MINUTES

REGULAR MEETING
STILLWATER PUBLIC LIBRARY TRUST BOARD
STILLWATER PUBLIC LIBRARY, NORTH BUILDING
CONFERENCE ROOM 313
1107 SOUTH DUCK, STILLWATER, OK 74074
NOVEMBER 14, 2018 | 12:30 PM
library.stillwater.org

Board Members Present: Cindy Finkle, Barbara Miller, Sandeep Nabar
Board Members Absent: Linda Burks, Matt Hull
Staff Present: Melody Kellogg, Teresa Chafty

1. CALL MEETING TO ORDER

Barbara called the meeting to order at 12:34 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: September 12, 2018 Regular Meeting

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

Melody reported the total for purchases made from the Trust funds since the last meeting is \$921.03. Items purchased were books.

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

Melody reported 3 donations were made to the Trust since the last meeting for a total of \$628.15.

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

Melody reviewed September 28, 2018 and October 31, 2018 Exchange Bank statements. Account balance on October 31, 2018 was \$48,906.44.

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

Melody reviewed the September 30, 2018 Vanguard statement. The total account value is \$216,761.42. Vanguard statements are received on a quarterly basis.

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

Melody reviewed report from City of Stillwater Finance Department. Total for all accounts is \$417,118.37 as of September 30, 2018. Last month board members questioned the location of the cash account. Melody reported it is deposited in the City's bank account. The total of the cash account, as of September 30, 2018, is \$43,935.91.

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

Melody reported the Mabel King Fund balance is \$53,231.67.

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

- 1) Melody brought to the board's attention a letter from Vanguard confirming Barbara Miller, Linda Burks, and herself as authorized signatories on the Vanguard accounts.
- 2) She also reported the City has asked for a Capital Improvement Plan from each

department. Some items that are being considered for the library's plan are: plumbing issues, tile floor maintenance, sprinkler system repairs, and furniture replacement.

3) The Library has been granted an extension for completing its Long Range Plan. New deadline is August 2019.

b. Miscellaneous item from the Trust Board

Board members suggested two names be added to a donor plaque for a recent donation.

5. QUESTIONS & INQUIRIES

None.

6. ADJOURN

Meeting adjourned at 1:00 pm.

Prepared by: Teresa Chafty, Recording Secretary

Approved by: Barbara Miller
Chair, Stillwater Public Library Trust Board