

CITY OF BEAVER DAM COMMUNITY LIBRARY BOARD MEETING MINUTES

Friday, April 14, 2023, at 8:00am

Location: Library Board Room with Zoom Attendance Option

Call to Order

Meeting called to order at 8:02 am by Library Board President Samantha Stam.

Members Present: Samantha Stam, President; Mary Vogl-Rauscher (excused at 8:45am); Kevin Luebke; Mike Devitt; Frank Ferree; Liberty Bell; Rob Meyer; Tina Pawicz

Members Excused: Eric Schumacher-Rasmussen

Also Present for all or part of the meeting: Sarah Cournoyer, Library Administrator; Sam Jones, Youth Services Librarian; Cal Hemling, Wells Fargo Advisor

Appearances & Communications

Cal Hemling, Wells Fargo Advisor, told the Board that the market is up for the year. He had no changes to recommend; the portfolio is still in the 70/30% equities to bonds mix. Vogl-Rauscher asked for Hemling's recommendation regarding holding funds raised for the building project in CDs or a foundation fund. Hemling recommended either CDs or a money market savings account as a safe way to limit market exposure during the fundraising stage.

Camilo Asturias, Luxer One, was not able to appear for the presentation today. Cournoyer stated that she would reschedule with Luxer One.

Library Financials

Vogl-Rauscher referred members to the Financial Secretary Report spreadsheet included in the meeting packet stating that the portfolio is doing well at 1.5 million dollars in restricted and unrestricted funds.

Cournoyer stated that she had spoken with Aaron Sadoff, Executive Director of the Fond du Lac Foundation for the potential fund agreement with the Beaver Dam Area Community Foundation and was waiting for him to send the draft agreement back with comments/edits.

Jones presented a proposal to purchase a multi-activity table for the Children's Area to expand the play space using Hicks grant monies. Following a brief discussion, the Board approved the purchase of the multi-activity table on motion by Meyer, seconded by Luebke.

Library Facility Planning

Cournoyer shared the results of the inquiry regarding whether the BDACF/Fond du Lac Foundation as a registered 501(c)3 would apply for grants on behalf of the library. Sadoff said that would be outside their scope. Sadoff did reiterate the possibility of the Board using a savings account for the building project fundraising rather than a Foundation fund because it would limit any potential market loss exposure as a short-term investment.

Cournoyer reported that she had not had the opportunity to contact the remaining libraries that PRA listed to determine the funding sources for their library building projects.

Cournoyer asked if Vogl-Rauscher had an update on the BDCH Foundation grant for the draft application that was put on hold in December. Vogl-Rauscher had no progress to report at this time, but stated she will follow up with a contact on their board.

Library Policy

After review and discussion, with a suggested edit to wording in the draft, the Board approved the policy as amended on motion by Meyer, seconded by Bell. Cournoyer will create a basic form for outside fundraising using the policy; Devitt agreed to review the draft form.

Building and Equipment

Cournoyer reported that a dark grey color was selected for the roof that would complement the mural, sign, and the existing entrances. Bidding is expected to begin in May.

Consent Agenda and Invoice Approval

On motion by Meyer, seconded by Devitt, the Board approved accepting the Consent Agenda package.

On motion by Bell, seconded by Luebke, the Board approved the payment of \$10,530.80 from the Endowment Fund checking account to Plunkett Raysich Architects, LLP for invoice 202304033 dated April 11, 2023.

Items for future Agendas – Smart Locker presentation.

Announcements – Meyer shared an upcoming student led event at BDHS; the Hispanic movie night will feature a free movie in Spanish with English subtitles and invited everyone to attend if able.

Next Regular Meeting Date is Friday, May 12, 2023 at 8am. This is the annual meeting of the Library Board with the election of officers.

Adjournment

On motion by Devitt, seconded by Pawicz, the Library Board adjourned at 9:00 am.

Recorded by,
Sarah Cournoyer

Library Administrator