

Minutes
Allen County Public Library Foundation
Board of Trustees Meeting
September 2, 2021

Call to Order

The board of trustees of the Allen County Public Library Foundation met on Thursday, September 2, 2021 at 12:04 p.m. at the Main Library, 900 Library Plaza.

Members present: Mr. Beck, presiding, Mrs. Elston (via Zoom), Mr. Hancock (via Zoom), Mr. Horton, Mrs. Johnson, Mr. Higgins, Mr. Jones, Dr. Spearman, Ms. Thurairatnam.

Absent: Mr. Chapman, Kent Castleman, and Stan Richards

Also present: Library staff – Mrs. Baier, Ms. Davis, Mr. Sedestrom, Mrs. Smith, and Ms. Starks.

Welcome and introductions of members

Mr. Beck wanted all present to introduce themselves since this was the first meeting for the three new members and welcome them: Dr. Dara Spearman, Davyd Jones, and Reneta Thurairatnam.

Secretary's Report

Mr. Horton pointed out corrections to the June 3rd meeting minutes, and those corrections were noted and corrected. On motion of Mr. Horton, the minutes of the meeting of June 3, 2021 were approved as amended.

Treasurer's Report

Mr. Sedestrom presented the treasurer's report and noted the two reports in the board packet were for the fiscal year 07/01/2020 – 06/30/2021. Mr. Sedestrom reported that the audit of the Foundation is currently on-going and that, like in 2020, most of the work is taking place remotely. The auditors from Dulin, Ward & Dewald are scheduled to be on-site 9/16/2021 to complete their audit fieldwork. Mr. Sedestrom noted some of the highlights of the financial reports particularly the investments returns (\$5.3 million) and the gifts/grants increase (\$443,000). Most of increase in gifts were from the Ted Sloan gift that arrived in 2021. The portfolio currently is valued at around \$24,724,000.00. Mr. Sedestrom noted that as usual, the next foundation meeting will be after the date 990-tax return is required to be filed. Mr. Sedestrom that he would email the members draft copies of the audited financials, and 990 tax return, which will need to be reviewed and any comments/questions returned. At the December meeting, the final approval of both the financial statement and the tax return will be voted on. In addition, at the December meeting the proposed allocations for the purchases of NEH materials

will also be presented. He also stated that over the years, the foundation has spent over \$3.4 million dollars for library materials from the NEH fund.

On motion of Dr. Spearman, the treasurer's report was approved.

Acceptance of Contributions and Development Report

Ms. Smith started with an edit to the report received, since Mr. Sedestrom received the Sloan Foundation check there will need to be an amendment to the donor list and the amount received. The Genealogy Fund should show \$400,315.00 bringing the total to \$568,165.00 received during the fourth quarter.

On motion of Ms. Johnson, the amended Contributions and Development Report was accepted and approved.

Approval of Proposed Distributions

No new distributions.

Reports of Committees:

a. Investment Committee

Mr. Beck spoke about the changes that have taken place since the last meeting. Mr. Stacey has resigned due to health reasons. Mr. Higgins and Mr. Castleman will co-chair the Investment Committee. He reported at the last meeting there was approval to move forward directly to a Request for Proposals (RFP), for a portfolio manager utilizing the sole-advisor model. Mr. Higgins spoke on the performance of the investment portfolio thru June 30, 2021, and reported that fiscal year-to date the portfolio returns are up 28.6 %. He also spoke about the RFP for the single money manager and that he has a list of potential candidates the committee would like to send the RFP to, including the current advisor, Clearstead. Mr. Hancock offered another potential candidate to be included in the RFP mailing. Mr. Higgins stated that the committee would like to complete the RFP by 3/31/2022, with a possible asset transfer date after the close of fiscal year in July 2022.

b. Board Development Committee

Mr. Beck reported on the effort to develop board members. An orientation took place on 8/30/2021 with two of the new members. There are three slots open that need to be filled. The need for quality people who represent the community to serve on the Board was emphasized. He also spoke on fund development, and he wants to position the library for the transfer of wealth in the next 10 years from the older to younger generations.. The Fund Development Group decided to pull together the four presidents/leaders of the organizations representing the library to make sure they are coordinating their efforts. During those discussions, it was thought that there may

need to be a Fund Development Manager position created. Ms. Baier offered to provide job descriptions for review.

New Business

No new business.

Report of Director

Mrs. Baier thanked the board for their generous support of Rock the Plaza. There were many patrons who remarked how thankful they were for the return of the event. It took place three Saturdays in August and there were 12 bands that participated over the three nights. For the first time this was livestreamed so that patrons could enjoy from home. The Summer Learning Program was very successful this year. We had 9 million minutes logged by the community collectively, 11,600 participants, 17,000 prizes distributed, and 18,000 free lunches served. Some of the branches in conjunction with FWCS offered free summer lunches 5 days a week for children 18 and under.

The staff training day will transition to a virtual training due to Covid concerns. A link will be provided to the board if members wish to attend. The Staff Day is scheduled 10/04/2021. ACPL has partnered with a company called Brand Live that specializes in online events, along with in house talent. Through the funds from the board, gift boxes/lunches will be provided to the staff.

At the prior Foundation board meeting, Bostwick Group gave a brief presentation on the Facilities Master Plan. Since the last meeting, there has been community/staff/public engagement sessions on the issue. There was an online survey with over 700 responses. They have gathered all of that information, and are analyzing the assessments. They will return in September and October to provide reports to the board on their assessment, and the recommendations.

On September 12, 2021 ACPL will participate in "Be a Tourist in you Own Town." The exhibition in the Krull Gallery will be open, as well as a preview of the Rolland Center for Lincoln Research. A 2020 Community Impact Report was provided to the members. It was used as a tool for the County Council meeting.

Mr. Beck spoke about the website needing improvement, and contacted Digital Wolf to manage the site. There is a proposal in the amount of \$8,000.00 for managing and hosting the website along with the Friends of the Library.

On motion of Ms. Thurairatnam, the amount of \$8,000.00 was approved.

Adjournment

The meeting was adjourned by Mr. Beck at 12:43 p.m.