



BOARD OF DIRECTORS

FOUNDATION MEETING

Monday, February 18, 2013

**HPLD Administration and Support Services Building
2650 W 29th Street, Greeley, CO 80631**

1.0 OPENING OF FOUNDATION MEETING 4:50 pm

1.1 Roll Call

Present: Lucile Arnusch, Chairman; Jaci Maslowe, Secretary/Treasurer; Ray Peterson; Stan Sameshima

1.2 Approval of Agenda

It was suggested to move **3.3** Approval of By-laws to **3.1**, Status of Foundation projects to **3.2**, and Special projects funding to **3.3**.
The agenda was approved as revised.

1.3 Approval of Minutes

The Board of Directors will begin to approve minutes commencing with this meeting.

1.4 Public Comments

For the record it was stated by Reid that even though the Foundation does not fall under the Sunshine Law, the public and staff are welcome to attend these meetings.

2.0 FINANCIAL REPORT

Reid presented the Foundation financial report stating that due to Melissa Jensen's efforts it has increased considerably over the last several years. The current amount in the checking account is approximately \$55,000 and there will be further discussion as to what is proposed for those funds.

3.0 ITEMS FOR INFORMATION/ACTION

3.1 Approval of By-laws (action)

Motion: Stan Sameshima moved to approve the By-laws as presented.

Second: Ray Peterson

Discussion: It includes all of the recommended changes from the committee.

Vote: The motion carried 4-0.

3.2 Status of Foundation projects (information)

Reid reported that the second Taste of Art event will be June 8th at Centennial Park from 7-9:30 pm. Last year we had 32 artists participating and took in \$7000. Planning is well underway.

The Links for Literacy event will be held at Eaton County Club on September 20th. We partner with Kiwanis and made a profit of around \$8,000 last year. We will continue to receive regular donations, participate in Colorado Gives, and have an annual campaign.

3.3 Special projects funding (information)

There is currently a process for requesting funds from the Foundation but Reid suggested that it be reviewed to discuss if we want to continue funding special projects and if so, how we want to change or update the process. It was suggested that the branches might have some suggestions. Some suggestions made were to consider special projects as a one-time only request, to build up the endowment to be used for this purpose and to consider each case individually with some aspect of outcomes and accountability as part of the request.

It was decided to pay for the two requests currently submitted and to issue a statement putting a hold on requests until the staff and Board have the opportunity to develop a policy on special projects funding.

Motion: Jaci Maslowe moved to approve \$12,000 for the summer reading program and \$329 for the Teen Tech Week purchase.

Second: Ray Peterson

Discussion:

Vote: The motion carried 4-0.

Lucile asked the Trustees to bring some ideas for parameters and guidelines.

3.4 Approval of transferring Foundation cash to investments (action)

Motion: Ray moved that we transfer \$20,000 from the Foundation cash account to investments.

Second: Jaci Maslowe

Discussion: \$10,000 is a sufficient amount to keep in the account. We will be raising money throughout the year through regular donors and used book sales.

Vote: The motion carried 4-0.

4.0 ADJOURNMENT 5:45 pm

HPLD Board Secretary/Treasurer
Jacqueline Maslowe

Recording Secretary
Gail Craig