



## **BOARD OF DIRECTORS**

### **FOUNDATION MEETING**

**Monday, March 18, 2013**

**HPLD Administration and Support Services Building  
2650 W 29<sup>th</sup> Street, Greeley, CO 80631  
Follows HPLD Regular Meeting**

#### **1.0 OPENING OF MEETING**

##### **1.1. Roll Call**

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

Excused: Karen Myers

Absent: John Cordova

Staff: Janine Reid, Gail Craig, Dan Alcazar, Carrie Kasperick

##### **1.2. Approval of Agenda**

The agenda was approved as presented.

##### **1.3. Approval of Minutes**

The minutes were approved as presented.

#### **2.0 FINANCIAL REPORT**

##### **2.1. February financial report**

As stated at an earlier presentation, the Foundation has extra money in the checking account which Andrew will move into investments.

##### **2.2. Investments**

Our investment manager, Joe Nally, has moved to Stiffel Nichols and we are transferring our investments to that company. The company requires a motion indicating who the signers will be.

**Motion:** Brian Larson moved that Janine Reid be the primary signer, Andrew Romero will sign in Janine's absence, and Lucile Arnusch and Jacqueline Maslowe will be the two signers from the Foundation Board and that each of these people may act individually on decisions affecting the account.

**Second:** Ray Peterson

**Discussion:** Joe Nally will offer suggestions and the decision can be made by any or all of the above mentioned four people. Janine Reid and Andrew Romero will be notified at each transaction.

**Vote:** 5-0

### **3.0 EXECUTIVE DIRECTOR'S REPORT**

#### **3.1. Special project grants**

Janine introduced Carrie Kasperick (Erie librarian) and Dan Alcazar (District Materials Coordinator) and explained that each building has a representative to the Foundation to enhance communication throughout the District.

In working toward the goal of determining the best way to distribute the Foundation money, various sources of income were discussed: donations and gifts, used book proceeds (Thrift Books), interest earned, and special events. Priorities include: increasing the endowment, programs, special events for patrons and other items such as furniture for children's areas. The current limit on special project requests is \$500 and it could be increased or removed altogether.

Points for consideration were:

- Determining what we want to fund, what form or process to use, and identifying need
- Evaluating cost and outcomes of Summer Reading
- Budgeting for employee recognition
- Folding special projects into the budget
- Funding for "above and beyond" expenses
- Spending money on WOW projects or events
- Building the endowment to \$1M and using the interest earned
- Creating a formula in which a % goes to endowment and the rest to projects/events
- Requesting value outcomes for project requests
- Defining precisely what the money is used for which might affect public donations

For now, all requests are on hold until decisions are made. We will arrange for a Foundation meeting next month to continue work on this.

### **4.0 ITEMS FOR INFORMATION/ACTION**

#### **4.1. Events**

Dan Alcazar reported on this year's Links for Literacy to be held September 20<sup>th</sup> with our partner, the Kiwanis Club. This year's goal is to raise \$10,000 for HPLD. Progress for sponsors is progressing well.

#### **4.2. Projects – none were discussed.**

### **5.0 ADJOURNMENT 5:55 pm**