



BOARD OF DIRECTORS

FOUNDATION MEETING

Monday, May 13, 2013

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

1.0 OPENING OF MEETING

1.1. Roll Call

Present: Lucile Arnusch, Jaci Maslowe, Stan Sameshima, Ray Peterson
Staff: Janine Reid, Gail Craig, Andrew Romero, Laura Burnett
Other: Neil Allen

1.2. Approval of Agenda

The agenda was approved as presented

1.3. Approval of Minutes

The approval of minutes was tabled until the next meeting.

2.0 FINANCIAL REPORT

2.1. March/April financials

Andrew presented the year to date financials with a comparative to 2012. Investments have increased. They have been moved from Wells Fargo to Stifel-Nicolaus. Our principal is protected and yet it is growing.

3.0 ITEMS FOR INFORMATION/ACTION

3.1. Taste of Art (Neil Allen)

Dr. Neil Allen spoke to the Trustees about the Taste of Art event. The theme is Midsummer Night's Dream and it is on June 8th from 7-9:30 pm with tickets at \$30, \$20 of which is deductible. The art is up now and is available to view at Centennial Park Library. He thanked Laura Burnett for her assistance with planning and implementing.

3.2. Priorities and procedures for funding requests

For the Trustee's information, Reid handed out a document that listed where Foundation revenues come from and what they are used for. She further explained that the goal for the endowment has been \$1M and posed the following questions to start the discussion.
What are your priorities? What kind of projects do you want to support?

Who can request funding? What is the approval process? What kind of follow up should be required?

- Requests made by specific schools should not be considered – we can support the whole District but not individuals.
- Lucile and Jaci will work with Janine to develop a form and a recommendation for the whole board.
- Limiting the dollar limit is too restrictive. The funding will be given to reasonable requests that have merit.
 - Janine screens all requests to make sure the request is appropriate for Foundation dollars.
 - All requests have to be signed by a library manager.
- Requests need to be for a one-time project.

Motion: Ray Peterson moved that we set aside 35% of the unencumbered funds that we collect through the Foundation and place in the Endowment Fund.

Second: Jaci Maslowe

Discussion: None

Vote: The motion carried 4-0.

Trustee task:

Email Jaci and Lucile your suggestions and input on the form and the five questions listed above. They would like to have that in the next week.

4.0 ADJOURNMENT 6:50 pm