



## **BOARD OF DIRECTORS**

### **FOUNDATION MEETING**

**Monday, January 18, 2016**

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

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

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

Present: Lucile Arnusch, Chairman; Jaci Maslowe, Secretary/Treasurer; Kay Broderius; Brian Larson; Stan Sameshima; Joe Slobojan  
Staff: Janine Reid, Gail Craig, Andrew Romero, Rochelle Mitchell-Miller, Dan Alcazar, David Turner, Cindy Osborne, Rita Kadavy, Bethany Lampere, Amanda Brian, Sharmaine Martinez

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

4.1 *Election of a Vice Chairman* was added, moving *Investment Policy* to  
4.2. The agenda was approved as amended.

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

The minutes of the October 19, 2015 Foundation meeting were approved as presented.

##### **1.4. Staff Liaison Open Forum**

Cindy Osborne – Lincoln Park is having a miniature quilts contest. Information and entry forms are on the website  
David Turner – Riverside has received a grant for *Strumming in the Stacks* to offer music lessons to approximately 120 youths a year  
Bethany Lanphere - Centennial Park has started their POD programming which includes equipment and software for sound production, 3D printing and digitalizing old tapes. It's possible the Foundation would be interested in funding some of this project.  
The NASA exhibit at Centennial Park is a big hit. The feed from the international space station is always packed. It will be there until the end of March and includes book displays and other pertinent library materials.

#### **2.0 FINANCE REPORT**

##### **2.1. Financial report/2015 Budget recap**

Romero highlighted the following information with actual numbers listed first followed by the 2015 budgeted amount in parenthesis:

**Revenues:**

- Donations: \$19,535 (\$20,000)
- Sales: \$15,690 (\$15,000)
- Special events: \$29,053 (\$33,000)
- Grants: \$51,995 (\$30,000)
- Earnings on Investments: \$109,840 (\$116,100)

**Expenses:** \$52,803 (includes professional fees, contract services, special events, operations, travel and meetings and HPLD Foundation Grants at \$17,930.

**Net income:** \$57,037

Transfer of unrestricted funds to Stifel Nicolas every six months if beneficial.

**2.2. Audit process**

The audit process scheduled for March will be the first one and will follow the District process which includes a pre-conference, schedule for field work, and a final report from Alan Holmberg with recommendations. Slobojan asked what the District's expectations of the Foundation might be if there is a downturn in revenue in 2017. Reid answered that the Foundation would possibly be asked for programming and professional development monies as they are the first to be affected in a downturn.

**3.0 DIRECTOR'S REPORT****3.1 2015 Recap**

Mitchell-Miller reviewed highlights of 2015 including information on special events, a Board of Directors synopsis, grants received and granted, our DonorPerfect records and our revenue increases as listed below:

- Overall income is up 28%
- Donations are up 56%
- Special events are up 5%.

A 5 year comparison of Colorado Gives Day outlines continuous improvement with 2015 being the highest donation year. The End of Year appeal more extensive this year, raised \$17,116 (the cost was \$.04 to raise \$1).

Abby Yeagle, our VISTA volunteer, will be leaving on February 18<sup>th</sup> and we are scheduled for another to arrive the end of February, 2016.

**3.2 2016 Priorities**

- Met with staff liaisons and presented goals for 2016
- Enhance the Foundation presence on the HPLD website
- Increase grant revenue to \$50,000
- Hire a VISTA volunteer
- Implement the Writer in Residence program
- Author dinner fundraising event in August
- Kersey relocation
- Lincoln Park project

- Historic structure assessment
- Endowment campaign will be launched as the scope statement is complete.

### 3.3 Writer in Residence update

The Writer in Residence project is ready to go and the application and MOU is live on the HPLD website. Mitchell-Miller has two volunteers for the selection committee: Sasha Stewart and Mike Welsh. She wishes to find as least one more person which has writing experience and is computer literate.

Diana Gabaldon, author of the Outlander series, will be the speaker at a fundraiser dinner on August 20<sup>th</sup>. The money will benefit the Writer in Residence program.

### 3.4 Technology donations

January 25<sup>th</sup> will be the first distribution of technology for 2016. When our warranties on equipment expire, the equipment is wiped clean and donated to a local non-profit such as District 6, churches, preschools and others who apply through a form on the Foundation page of Mylibrary.us.

## 4.0 COMMITTEE REPORTS

### 4.1. Election of Vice-Chairman

Karen Rademacher has resigned from the Foundation Board of Directors due to time constraints. Arnusch asked for volunteers or a nomination to fill the vacancy of Vice-Chairman.

**Motion:** Brian Larson moved that Joe Slobojan serve as Vice-Chairman of the Foundation Board of Directors.

**Second:** Kay Brodarius

**Discussion:** none

**Vote:** The motion passed 6-0.

### 4.2. Investment Policy

The Foundation Investment Policy has been revised to include specific language that ensures best practices recognized by the Uniform Prudent Management of Institutional Funds Act (UPMIFA) as well as Colorado Revised Statute (CRS) 15-1-1103, (e)(4) relative to investment. The revised format follows non-profit granting Foundation entities format. In addition, two tables have been added that will allow our investment broker flexibility to meet our needs as we move forward. The tables specify allowable ranges for investment instruments such as equities and short term money market cash. The permanent restricted fund constraints of the second table refer to the HPLD Foundation Endowment Fund. The Foundation Finance/Investment committee meets each year to evaluate investments with the broker.

**Motion:** Brian Larson moved to accept the revisions to the HPLD Foundation Investment Policy as presented.

**Second:** Jaci Maslowe

**Discussion:** none

**Vote:** The motion passed 6-0.

## 5.0 ADJOURNMENT 7:45 pm

---

HPLD Board Secretary/Treasurer  
Jacqueline Maslowe

---

Recording Secretary  
Gail Craig