



BOARD OF DIRECTORS

FOUNDATION MEETING

Monday, October 17, 2016

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

1.0 OPENING OF MEETING

1.1. Roll Call

Present: Lucile Arnusch, Chairman; Joe Slobojan, Vice-Chairman; Jaci Maslowe, Secretary/Treasurer; Brian Larson; Stan Sameshima; Kay Broderius;

Excused: Kathy Oliver

Staff: Janine Reid, Gail Craig, Rochelle Mitchell-Miller, Natalie Wertz, David Turner; Sharmaine Martinez

1.2. Approval of Agenda

1.4 was removed as Kathy Oliver could not attend. The agenda was approved as amended.

1.3. Approval of Minutes July 18, 2016

The minutes were approved as presented.

2.0 FINANCIAL REPORT

2.1. Q-3 recap

Wertz reviewed the January-September budget.

Total Revenue: \$110,304.73

Total Expenditures: \$86,623.32

Net Revenue: \$23,681.41 (\$6700 over budgeted amount)

2.2. Investment report for the endowment

Wertz stated that at the end of 2015 our endowment was \$241,000 and is currently \$293,000.

We will have a future discussion, at the close out 2016 as to what might be added to the portfolio. Wertz receives monthly updates and can view the account online on a regular basis.

3.0 DIRECTOR'S REPORT

3.1 Events recap

Dinner with Diana:

- \$10,717 net gain
- Received 100 new donor contacts
- Cost per dollar raised was \$.67. There was also large staff time investment.
- Slobojan asked to see the revenue tracked from the new donors. Links for Literacy
- \$22,027 net gain
- Expenses are less but we got only 8 new donors.
- Cost per dollar raised was \$.31 cents. There is great enthusiasm and we have new requests for sponsorships for next year.

3.2 509(a)(3) reclassification request

Update: We have asked to be reclassified as a 509(a)(1). As per standard procedure, the IRS will review our information and we will be sending it back. This allows us to participate in Colorado Gives Day and broadens our scope.

3.3 2016 Annual Appeal details

- November 8, 2016 Foundation will be mailing to 480 homes for support
- December 6, 2016 Colorado Gives Day - expect a 15% return. Expected cost per dollar raised is approximately \$.09.

3.4 Used book sales re-vamp

18% of Foundation revenue comes from used books which go to Thrift Books to generate funding for programs and services. At some point, we would like to actually encourage recycling to the library for revenue growth when we are ready to deal with a higher volume of books. Because of our new weeding process, the numbers of books that are processed has risen and we are able to look at the time it takes and will be able to determine when we might move forward.

3.5 Marketing for 2017

Possibilities for marketing the Foundation during the next year are as follows:

- Simplify the logo to black and white so it differentiates us from the District log
- Used Book sales (see above)
- 1st quarter: Google ad words tracking and campaigns
- 2nd quarter: KUNC public radio - try a limited schedule for one month evaluate results.
- Website: update content and consider a new 3rd party payment option. We are currently using Network for Good who uses a sliding scale that costs us too much.

3.6 Goals for 2017

The following are Foundation goals for 2017:

- Endowment campaign – Phase 1- separation and strengthening of brand identity.
- Grants: Devote 25% of staff time to grant searching and writing.
 - Temple Buell grant collaboration
- Writer in Residence – continue administration of applications, etc.
- Links for Literacy – set a \$35,000 gross revenue goal
- WOW Event – to be determined
- Contribute \$10,000 to the entertainment contract.
- Set a gross revenue goal of \$30,000.
- Website – update and find a new *Donate Now* vendor

4.0 ITEMS FOR INFORMATION/ACTION

4.1. Art Policy/Procedure (action)

We received two inquires for donations of art collections/paintings to the libraries. We currently do not have a clear policy for taking art in perpetuity. We have investigated best practices from institutions and have determined we need a procedure for acquisition that clearly delineates the process and intentions of the library.

Motion: Joe Slobojan moved to table this until the January meeting.

Second: Kay Broderius

Discussion: The Directors had concerns about what might be done with the current offers. Mitchell-Miller will personally contact the families. The consensus was that this could be fraught with problems and it will take more time to develop a plan that is in concert with the District's current policy.

Vote: The motion passed 3-2.

4.2. Kellogg Org – Feasibility Study report (action)

Directors agreed that we do need a plan but it would be wise to mitigate the public's misperceptions of the Foundation and District first. It was decided that for the next year this group will work toward demonstrating that the Foundation and District are separate but on the same trajectory, mine the current data and wait for the litigation to be settled.

Motion: Jaci Maslowe moved to stay in the silent prepping phase of the endowment campaign defined above.

Second: Joe Slobojan

Discussion: none

Vote: The motion passed 5-0.

4.3. 2017 Budget (action)

Wertz reviewed the 2017 proposed budget.

Total revenue is projected is \$225,100 for the 2017.

Total expenses are projected at \$142,900.

Increase in assets: \$82,200.

At the request of Slobojan, Wertz will reformat this document to show direct District support and administrative costs separated as he wants to see specifics of benefit the patrons and libraries.

Motion: Jaci Maslowe moved to adjust the proposed budget to reflect \$50,000 less in the capital campaign because Lincoln Park will not be going forward in 2017 and approve the budget as amended.

Second: Kay Broderius

Discussion: The City building will not be available this year and we have no other options for the Lincoln Park building at this time.

Vote: The motion carried 5-0.

4.4. 2017 Foundation Board meeting schedule (action)

The Foundation Board meets on a quarterly basis. The HPLD District Board of Trustees meets on the 4th Monday of the month and the four Foundation meetings will be scheduled to coincide with the District meetings. Meeting times will be determined at a later time.

Motion: Kay Broderius moved that the Foundation board meetings in 2017 be on January 21, April 24, July 24 and October 23. The first meeting will take place at 3 pm.

Second: Joe Slobojan

Discussion: none

Vote: The motion carried 5-0.

5.0 ADJOURNMENT

HPLD Board Secretary/Treasurer
Jacqueline Maslowe

Recording Secretary
Gail Craig