



BOARD OF DIRECTORS

FOUNDATION MEETING

Monday, July 20, 2017

9:30 am

**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; Kay Broderius, Secretary/Treasurer; Kathy Oliver, Stan Sameshima
Staff: Janine Reid, Gail Craig, Rochelle Mitchell-Miller, Tony Brewer, Natalie Wertz, Abby Yeagle
Other: Joe Nally

1.2. Approval of Agenda

The agenda was approved as presented.

1.3. Approval of Minutes

The agenda was approved as presented.

1.4. Foundation Meeting updates

A new schedule for the Board of Trustees meeting dates and Foundation meeting in October was handed to the Directors. The new Directors will be inducted at the October meeting.

2.0 FINANCIAL REPORT

2.1. Year to date review

Wertz referred to the reports sent to Directors last week stating that our investments and special events income are considerably higher than budgeted. Actual increase in net assets from January to June was \$44,654 (\$31,198 over budget). Excess funds were transferred into Colo Trust to hold until needed. We have received two major letters of intention on grants.

2.2. Stifel-Nicolaus report

Joe Nally introduced himself as the HPLD representative from Stifel-Nicolaus stating that the Foundation finance committee developed a primary goal to preserve assets first and then grow them. To accomplish that goal and remain within the parameters of the Foundation Investment Policy, he is using mutual funds managed by American Funds, a high performing, highly rated company. When asked what the action would be if there is a major change in the market, Nally stated, while referring to the aforementioned investment policy, he would contact the Finance committee for direction.

3.0 DIRECTOR'S REPORT

3.1 2016 Annual Report review

Mitchell-Miller reviewed 2016 accomplishments, endowment assets events expense/revenue breakdown, and solicitation analysis. These reports are available in the libraries for patrons to review.

3.2 Writer in Residence event

Chris Muscato, HPLD current Writer in Residence, was introduced. He is working with staff to determine programming Peter and Rosa are working with him to determine phases and programming. One idea being consider is a YouTube series about how famous authors draw from historical events to write fiction. His book project is science fiction/fantasy directed at an upper high school or adult audience.

Last year's Writer in Residence, Jaydine Rendall, has been having book signings and her books can be checked out from the libraries. Her second book is due for release in October with a third underway.

3.3 Links for Literacy

Mitchell-Miller updated the Directors on the fundraiser to be held September 15th which has all teams and sponsors lined up. She invited the Directors to come out and say hello to the participants.

4.0 ITEMS FOR INFORMATION/ACTION

4.1. 2016 Budget adjustment- EOY Direct Mail (action)

Mitchell- Miller asked Directors to increase the budget for the end of year direct mail from \$300 to \$4800 for an expanded mailing. Based on information from Analytics on Demand a specific list will be created of profiled citizens. The 10,000 solicitations are projected to result in \$17,150 in donations and increase the Foundation donor base by 190 donors.

Motion: Kay Broderius moved to increase the budget to support the cost of the increased mailing expenses.

Second: Stan Sameshima

Vote: The motion carried 5-0.

4.2. Riverside Playground (action)

Current status:

- The Riverside Playground was part of the original building plan.
- The total cost is \$48,000.
- There is \$26,000 in Colo Trust as a result of the capital campaign in 2014.
- Received a \$15,000 grant from Kaboom
- Preparation of the surface will be done by the City of Evans in kind.

Mitchell-Miller asked the Board to use discretionary funds to bridge the \$7000 gap. She stated the following reasons for the necessity of this playground:

- The location is a combined city/library building and Evans has few parks in this area.
- It is a public and school bus stop.
- Standard design for children of all ages and should have minimum impact on liability insurance.

Arnusch suggested that the Board put half to the project now and make the decision on the rest next year.

Motion: Kay Broderius moved that we grant \$2900 of discretionary funds for this year to the Riverside playground:

Second: Joe Slobojan

Vote: The motion carried 5-0.

Staff Training grant request:

Because of District reorganization, the training budget has been depleted. Mitchell-Miller requested \$1500 to fund smaller training opportunities that we have obligated. The money is available in HPLD Foundation grants for the Board to use as needed. It's in HPLD Foundation grants – for board to use as they see fit. Approve UP TO and we would only use what is needed to December.

Motion: Kathy Oliver moved to approve up to \$1500 to support training in the District until December.

Second: Joe Slobojan

Vote: The motion carried 5-0.

4.3. New member onboarding (information)

New Foundation directors selected from the HPLD Board of Trustees will be inducted at the October 16, 2017 Foundation meeting. The Foundation by-laws state that a certain ratio of Trustees to non-trustees is required. If we don't have enough people who want to participate from the HPLD Board of Trustees, it is possible the by-laws will have to change to reflect these circumstances. Wertz explained there must be two signers on the bank account. Since Reid will be leaving she asked for a motion to place Secretary/Treasurer Kay Broderius on the document.

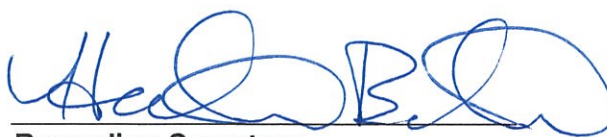
Motion: Kathy Oliver moved to have Secretary/ Treasurer Kay Broderius added the list of signers for financial documents for the Foundation.

Second: Joe Slobojan

Vote: The motion carried 5-0.

5.0 ADJOURNMENT 11:25 am


HPLD Foundation Secretary/Treasurer
Kay Broderius


Recording Secretary
Gail Craig
Heather Butcher
on behalf of Gail Craig