



BOARD OF DIRECTORS

FOUNDATION MEETING

Monday, January 15, 2018

3:00 p.m.

**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; Kathy Oliver

Excused: Kay Broderius (proxy vote to Kathy Oliver), Secretary/Treasurer; John Damsma

Absent: Rosalie Martinez

Staff: Rochelle Mitchell-Miller, Tony Brewer, Natalie Wertz, Abby Yeagle

Other: Ryan Roth, Mary Herberlee

1.2. Approval of Agenda

3.2 BBB Conflict is removed as action is no longer needed.

4.1.1.1 Bylaws Review is postponed until April meeting.

The agenda was approved as amended.

1.3. Approval of Minutes

Line 1.3 should read "agenda" instead of "minutes".

Line 3.3 Links for Literacy needs clarification on tense and timing of reporting.

The minutes were approved as amended.

1.4. Foundation Board Meetings 2018 schedule (Discussion of April Meeting)

Arnusch recommended altering the April meeting date from the 16th as Mitchell-Miller and Yeagle will be at the AFP International conference. Mitchell-Miller proposed April 9th as an alternative date. This date was approved by all. The remaining 2018 meeting dates are as follows: April 9th, July 16th, and October 13th.

1.5. Nomination of new board member – Ryan Roth (vote)

Ryan Roth was presented as a potential new board member. Roth introduced himself and his background which includes 17 years in the Northern Colorado Region, approximately 2 years in the financial services field, community involvement including Centennial Rotary, his role as president of the University Schools Booster Club, and his involvement in books clubs and love of reading.

Motion: Lucile Arnusch moved to accept Ryan Roth as a member of the Foundation board.

Second: Joe Slobojan

Vote: The motion carried 4-0.

1.6. Committee assignment reviews

Arnusch reviewed committee assignments. Kay Broderius and Kathy Oliver will continue to serve on the Bylaws Committee. Arnusch recommended Ryan Roth join Joe Slobojan on the Finance Committee. Arnusch proposed adding Rosalie Martinez and John Damsma to the Nominating Committee.

2.0 FINANCIAL REPORT

2.1. 2017 Year in Review

Wertz went over 2017 financial reports. Wertz noted that while cash and investment numbers are up to date (reconciled and adjusted) there are expected adjustments in liabilities as grant expenditures are still coming in. The Foundation ended 2017 at approximately \$75,000 income over expenses. Investments performed much better than projected. The Foundation performed well compared to the budget. Mitchell-Miller noted the disparity in sponsorship revenue from the budget was due to the inability to secure a \$5,000 level sponsor for Links for Literacy. 2017's tournament revenue was very comparable to 2016. Miller discussed the possibility of expanding the tournament into an additional event in 2019 or 2020.

2.2. Review to Date

Wertz recommended that the Foundation board transfer \$18,000 from the ColoTrust account to the Stefil Nicolaus account (the Endowment). This amount equates to roughly 20% of the unrestricted funds currently in ColoTrust. This transfer will leave approximately \$71,000 in ColoTrust. The Foundation's spending policy allows 5% of investment earning to be used by the board for Foundation grants to district. This gives the Foundation \$3,337.64 to use for this purpose in 2018.

Motion: Joe moved to transfer \$18,000 from ColoTrust to Stifel Nicolaus.

Second: Kathy Oliver

Vote: The motion carried 4-0.

3.0 DIRECTOR'S REPORT

3.1 2017 Year in Review

Mitchell-Miller went over the 2017 Foundation Summary

Endowment: As mentioned in Finance report, investments did particularly well this year. The endowment is up 57% from last year.

Donor Database: The Foundation cleaned the database significantly over 2017. The donors in the database are all active donors. Number of donations received and average gift amount are both up from last year.

Grants: 2017 was largely a grants revenue year (although some grants are still not realized revenue ex. Riverside). The Foundation had a much higher rate of return on grant applications this year at 68%. This is testament to the Foundation's better understanding of what to apply for and how. 2018 will not be a grant-focused year as there will not be as many programs to apply for due to currently funded programs finishing their grant periods and the fluctuating nature of the district during the ED search. In 2018, the Foundation would like to be more available to member libraries for grant resources. Although the Foundation cannot manage fiduciary responsibilities for member libraries, it can offer support researching and writing grant applications.

Gifts In-Kind: The Foundation received over \$75,000 of in-kind donations over the year. In addition to Links for Literacy prize donations, we solicited in-kind donations for Summer Reading Adventure and Teen Tour including a major speaker fee in-kind contribution.

Board: Board giving was down slightly this year. The Foundation gained 2 new board members and had great attendance in 2017.

Foundation Grants: The Foundation received 4 requests for funding from District programs in 2017. The Foundation distributed \$6,000 largely to support employee training as well as the completion of the Riverside Playground, Teen Tour, and the Erie 10th Anniversary event.

Links for Literacy: Gross revenue for the tournament this year was \$32,345 (very close to last year's revenue of \$32,122. Mitchell-Miller explained that if we want to grow the tournament we could hold another event like frisbee golf or putt-putt in 2019 or beyond.

Colorado Gives Day: The Foundation saw a significant increase in gifts in 2017. 13 returning donors increased their gift amount this year. Mitchell-Miller noted that the yearly comparison statistics are skewed due to a \$5,000 anomaly gift in 2015. The Foundation made major efforts to support the Weld County Collaborative this year. Mitchell-Miller presented 30 minute programs to 7 service organizations across the county. This is a testament to the value of civic engagement of the Foundation. Weld County non-profits collectively received \$392,000.

End of Year: The Foundation increased employee giving efforts this year and worked to make employee donations easier through payroll / vacation time. Employee Giving is the largest portion of End of Year income. Kathy Oliver remarked on the appeal of presenting specific programs the Foundation supports in our End of Year mailer and email appeal. Mitchell-Miller noted the difficulty of working with designated donations and clarified that we would want to have conversation with a donor about designated funds and District needs as well as make sure funds can be used in the calendar year.

Mailer: The Foundation used Analytics on Demand to compile our mailing list, which uses credit reporting and census data to compile profiles. The mailer came in under expected revenue, but gave the Foundation a much better understanding of donor audience. "Generation Soup" and "Fast Track Couples" were the biggest Analytics on Demand donor groups. The majority of mailers were sent to Greeley addresses, yet Erie mailers had the highest percentage of return. This signifies a strong interest in the Foundation in south county / Erie that is largely composed of high income, young couples who are library super-users.

Solicitation analysis: The Foundation is working to better record what sources we are soliciting donations from in order to diversify our revenue streams. Major areas of income include grants, Links for Literacy, and used book sales. Mitchell-Miller noted the importance of tracking monthly donations as monthly donors often become major legacy and planned giving donors.

3.3 Writer in Residence / Author Event Update

Writer in Residence: The Foundation concluded year two of the program in November. The 2017 resident, Chris Muscato is currently shopping agents and is ready to send his work to publishers. Although he is not as far in the writing process as 2016's resident, Chris noted that the residency and support of librarians gave him the confidence to rewrite and take his time with his transcript. In 2017 the Foundation worked with a group of librarians to help steward the resident through programming. This group has provided feedback for the 2018 program and will be working with the new resident. The application for 2018 is now open. The Foundation has one more year of funding remaining for Writer in Residence. The Foundation board will have to decide whether to support the program again in 2019.

Author Event: The Foundation will be participating in the District's Signature Author Event this year. The District is in conversation with a potential speaker and the Foundation's VIP fundraising component will be in the contract. This fundraising opportunity would allow us to secure funds for the future of Writer in Residence. We have pledged \$10,000 towards the event.

3.4 Technology Distribution

The Foundation will be holding another technology distribution at the end of Q1 or beginning of Q2. Any agency / church / school in our service area in need of technology upgrades is encouraged to apply through our website (main page – donations – technology donations – click here to submit). The Foundation manages the distribution of the District and distributed 112 gently used computers to 21 organizations across Weld county in 2017.

3.5 2018 Links for Literacy venue update

Mitchell-Miller met with the general managers and team at Eaton Country Club (ECC) in December to discuss concerns from the 2017 tournament. The management at ECC was determined to solve any underlying issues and the LFL committee has decided to sign a contract with ECC for the 2018 tournament. The 2018 Links for Literacy golf tournament will take place at ECC on September 14th.

4.0 ITEMS FOR INFORMATION/ACTION

4.1. 2018 Planning (action)

Tabled.

4.1.1.2. Carbon Valley Regional Library (CVRL) Funding Request

Marjorie Elwood (Branch Manager) and Jana Teal (Library Associate) presented CVRL's request for support for the 10th Anniversary Celebration. CVRL will be holding a 10th Anniversary event on March 16th to thank their patrons and show support for their communities (Firestone, Frederick, and Mead). The goal of the event is to:

- To celebrate the 10th Anniversary of the Carbon Valley Regional Library by providing a variety of activities, food, and entertainment to our patrons.
- To recognize and show appreciation for community support of the library.
- To inform and provide an overview of the 2018 remodel.
- To attract residents and non-residents to the library as a community gathering place. CVRL anticipates close to 300 attendees. They would like to distribute tote bags to attendees as a sign of appreciation as well as a marketing opportunity. The 14x16" totes will feature a design around the theme of "a decade of growing together". The totes are priced at \$4.18/piece with a \$60 set up fee brining the estimated cost to \$1,400. Mitchell-Miller noted that the acceptance of CVRL's request would be contingent on the Foundation's logo being included on the tote bags.

Motion: Joe Slobojan moved to approve CVRL's funding request.

Second: Kathy Oliver

Vote: The motion carried 4-0.

4.1.1.3. Donors \$250 and above Thank you's (Action)

Thank you cards for top donors were dispersed to members to sign.

5.0 ADJOURNMENT 4:45 PM