



BOARD OF DIRECTORS

FOUNDATION MEETING

Monday, August 19, 2013

**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; Stan Sameshima, Vice-Chairman; Jaci Maslowe, Secretary/Treasurer; Claud Hanes, Ray Peterson, Karen Rademacher

Excused: Brian Larson

1.2. Approval of Agenda

The agenda was approved as presented.

1.3. Approval of Minutes

July 8, 2013 - The minutes were approved as presented.

2.0 FINANCIAL REPORT

2.1. July financials

Romero reported on the investments and income statement year to date. He explained line items for revenues and expenditures. Reid stated that every six months we will transfer 30% of undesignated revenue to investments. We have just added approximately \$9,000. The goal is to build the endowment so we can use the interest earned.

3.0 ITEMS FOR INFORMATION/ACTION

3.1. Events

3.1.1 Taste of Art recap

Reid passed out the accounting for the event. Profit was \$8600 due mostly to tickets and sponsorships. Our thanks to Neil Allen for all he has done to make this event an ongoing success.

3.1.2 Links for Literacy status report

Marina and Dan Alcazar have spearheaded this golf tournament planned for September 20th at Eaton Country Club that Kiwanis is partnering with us. It has been very successful the past two years and there are more teams signed up this year.

3.2. Projects

3.2.1 Art for Farr Regional Library

There is currently no policy for attaining art in the libraries. Remodels don't include monies for art and we have made it a practice not to use tax payer dollars for art. Therefore, Janine recommends the directors support this request for two pieces of art for \$1500 at the Farr Library.

Motion: Jaci Maslowe moved that we approve the request for the art for Farr for both paintings.

Second: Karen Rademacher

Discussion: Claud Hanes asked about a budget and Lucile stated that it was decided several years ago that the Foundation income is so sporadic that it was difficult to budget. It was suggested that the checking account balance be included in the monthly financial report so Trustees can see what funds are available. A year-end review of Foundation revenue, expenditures, and the amount applied to the endowment would help with planning for the following year.

Vote: The motion carried 7-0.

3.2.2 Sun and Wind shade for Carbon Valley

Carbon Valley Library has a large patio that has limited use because of wind and sun. Eileen McCluskey has found a \$9000 shade with a 10 year warranty that would allow more usage, including the current programming she would like to extend through the fall. There are some monies in the budget but she is asking for \$2000 from the Foundation to complete the project.

Motion: Karen Radamacher moved that we fund this project for \$2000.

Second: Claud Hanes

Vote: The motion carried 7-0.

3.2.3 Riverside capital campaign

Reid shared Melissa Jensen's list of potential donors for the Riverside project. She asked if the Directors might be able to arrange meetings with any of the local families on the list. The August 30th Evans water bills will include a Riverside capital campaign brochure.

It was mentioned again that several grantors require all Trustees/Directors of HPLD to demonstrate their commitment by donating to the Foundation.

4.0 ADJOURNMENT 6:10 pm