

SCLS Foundation Board Minutes
1/27/2022 1:30 p.m.
Virtually and in-person

Present: M. Furgal, P. Kaland, G. Poulson, J. Pugh, N. Studnicka, M. Van Pelt, T. Walske,

Absent: R. Sijapati, K. Williams

Excused:

Guest: T. Miller, SCLS

Recorder: H. Moe

Call to order time: T. Walske, President; 1:57 p.m.

- a. Introduction of guests/visitors: Tracie Miller, SCLS Public Library Administration Consultant was introduced.
- b. Changes/Additions to the Agenda: Add Review of the Cornerstone under Discussion
- c. Requests to address the Committee: None

Approval of previous meeting minutes: 10/28/2021

- a. Motion: M. Furgal moved approval. N. Studnicka seconded.
- b. Changes or Correction: None
- c. Approved by motion: Motion carried

Action Items:

- a. Election of officers:
 - President:** Theresa Walske
 - Vice President:** Radha Sijapati
 - Secretary:** M. Van Pelt
 - Treasurer:** Mike Furgal
- i. Motion: M. Van Pelt moved approval of the proposed 2022 slate of officers. G. Poulson seconded.
- ii. Discussion: None
- iii. Vote: Motion carried.

Financial:

Financial Reports:

- Accounts Payable Aging Detail
- Allocation of Investment Return - sent each month separately
- Profit and Loss Statement
- Invoices
- First Business Bank (FBB) Foundation Account Summary

Approval of SCLS payments of Foundation bills: \$14,455.79

- i. Motion: P. Kaland moved approval for payment of the Foundation Bills. M. Van Pelt seconded.
- iii. Discussion: None
- iv. Vote: Motion carried

Quarterly Meeting Review with First Business Bank

Discussion:

- a. Disbursement of 2022 funds - \$4,256.60 (from 2020 Cornerstone)

- i. Library Innovation Subcommittee meets 2/15
The Foundation determined they would like to hear from the Library Innovation Subcommittee before making a decision about how to disburse the funds
- b. Fundraising for SCLS Building Project - options
 - i. Use 2022 disbursement -
 - ii. Release portfolio current interest – estimated at \$16,000
 - iii. Dip into SCLSF fund
 - iv. Set up separate fund – Building fund. We are a service organization to SCLS so it’s perfectly ok to help SCLS with foundation funds. M. Furgal suggested creating a separate fund with the \$16,000 current interest amount. P. Kaland noted he is not in favor of putting the current interest in a separate fund since the account is doing very well as is at First Business Bank. Donations could be specified to go to the building fund.
 - v. Use money to purchase items in new building that benefit members, meeting rooms, furniture, outfitting of professional collection. J. Pugh inquired whether the foundation could loan funds to SCLS at a favorable interest rate and asked how much money is needed to purchase items for meeting rooms etc. M. Van Pelt will get a quote for the price of furnishings for the meetings rooms and professional collection.
 - vi T. Walske, M. Van Pelt, and J. Pugh will meet in February to discuss fundraising options.
- c. Newsletter: N. Studnicka provided a copy of his article on the Plain library to T. Miller. G. Poulson volunteered to write an article for the April newsletter.
- d. Review of Cornerstone: In 2021 donations were \$15,000 and the hosts covered all expenses for the Cornerstone event. Next year, there will be \$6,320 to spend on members. If we do a 2022 Cornerstone, an honoree will need to be named. The board will make a decision at the April meeting. It was suggested that the next Cornerstone event be held at the new building site.

Next Meeting: April 28, 2022

Adjournment: 3:03 p.m.

For more information about the SCLSF, contact Martha Van Pelt, mvanpelt@scls.info

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