

GRAND COUNTY LIBRARY Foundation
BOARD OF TRUSTEES
Meeting
Wednesday, September 23, 2009, 5:30 PM
Middle Park High School Library

Trustees Present: Jill Miles, Jack Bakken, Frank DeLay, Roxane White, John Kacik, Bill Tetlow, Tom Reichert, Jim Jamison

GCLD Staff Present: Mary Anne Wilcox, Pat Berger, Linda Cumming, Shelly Kilgas

Public Present: Hope Bakken

Board President Tetlow called to order at 5:25 pm

- I. Amendments to & Approval of the Agenda
Miles made a motion to approve the agenda, White seconded and all said "aye" to approve.
- II. Summary of Events
Tetlow presented a summary of events since the last meeting of the foundation.
- III. Reports
 - A. Review Draft of Mission, Vision & By-laws - The executive committee met on Friday, September 18 to draft a mission/vision statement and expanded set of bylaws. The draft was presented to the members present who were asked to comment. Suggestion was made to include "ad-hoc" committees as item 4.3 of the draft. Bakken suggested language be added that each committee will select a chairperson for the committee. Suggested that item 4.2.2 be changed to remove requirement that 3 members of investment committee be on the Foundation Board, to any 3 members selected by the GCLD Board of Trustees.
 - B. Financial Status Review – Tetlow discussed the current financial status of the foundation, and requested advice on investment of funds. Bakken asked about an IRS requirement that the foundation distribute funds annually. Tetlow stated does not apply to us as we are not a private foundation. Reichert advised staying flexible so we will be in a position to take advantage when market begins to correct, interest rates rise.
 - C. Election of Officers – Tetlow explained his need to step down as president of the foundation. He has spoken with Bob Vogel, and recommended him as the next president. Motion by White to nominate Vogel as president, seconded by Kacik. Vogel will be available for a meeting in Oct at which time other officers will be elected. In the mean time, Wilcox will contact all members to see if they will be willing to be re-appointed as a board member or an advisor to the foundation. Date for an October meeting will be announced as soon as possible.
 - D. Discussion regarding the need to recruit additional foundation board members. Also, need to find funding to hire a development/foundation coordinator.

Adjournment: Miles made a motion to adjourn the meeting, Kacik seconded and all said "aye" to adjourn at 6:25 pm.

Respectfully submitted by Pat Berger

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