

**GRAND COUNTY LIBRARY FOUNDATION
BOARD MEETING
6:00 PM, Wednesday, May 19, 2010
Granby Library
Community Meeting Room**

MINUTES

I. Roll call

- Rosemary Knerr, Diane Bond, Maura McKnight, Jill Miles, John Kacik, Frank DeLay, Bob Vogel, Jack Bakken, Tom Riechert, Lorie Wheeler, Jim Jamison, Jan Knisley, Mary Anne Wilcox

II. Consensus items

- Approval of agenda, unanimous
- Approval of minutes, unanimous

III. Reports

- Executive Director, GCLD, Mary Anne Wilcox
 - Successful 2009 audit
 - Planning conservatively in 2011 budget process and anticipate 25% decrease in expenditures even though revenues may not decline
- President, Bob Vogel
 - Organizational chart of the flow of funds between GCLD and GCLF (see attachment)
- Treasurer, Jill Miles
 - Some uncertainty in this report from Jill about the \$419,000 is available to the Foundation
 - Suggestion to look into refinancing GCLD's lease purchase agreement depending on the callable date
 - Pat Berger was absent but asked to attend the next Foundation meeting
- Investment Committee, Chair Lorie Wheeler
 - Sub-committee for investment policy established with Jan Knisley as chair
 - Research continues for investing but bank money market funds and government agency funds might be good alternatives
- Development Committee, Chair Jan Knisley
 - Knisley asked the Board to consider a \$10,000 authorization of funds for support of the following fundraising efforts
 - Annual giving program
 - Direct mailing: Four per year, first in August 2010, second in November 2010

- Brochure with PayPal donation information and tear off donation form
- First mailing will be news describing GCLF, explaining difference between GCLF and Friends of the GCL, the purpose and need
- Mailing list will be developed from assessors database, GCLD donor database, Friends of GCL lifetime members, and fundraising events like Tops of the Rockies and the progressive dinners
- Small group cocktail parties and presentations
 - Host in homes
 - Looking for \$500 or greater donations for 2 years
 - Identify potential new board members
 - Enterprise tax zone needs research to see if this tax credit would apply to donations to GCLF; Mary Anne will check
- Endowment fund
 - A small, ad-hoc group is needed to identify and cultivate relationships with those donors who might kick start the endowment fund
 - First cultivate large donors, secondly cultivate estate planning, bequests
 - John Kacik noted that the FVMRD foundation grant writers are having success and might be willing to share some advice

IV. Action Items

- Approval of proposed by-laws
 - Lorie Wheeler moved that the by-laws presented and revised during the meeting be the approved by-laws of the Foundation upon ratification by the Grand County Library District Board of Trustees.
 - 2nd by Tom Reichert
- Authorization of legal counsel
 - Diane Bond moved to authorize legal counsel to take whatever action is necessary to amend the Articles of Incorporation pertaining to the number of board members.
 - 2nd by Rosemary Knerr
- Support for the 2010 fundraising efforts recommended by Development Committee
 - Motion by Lorie Wheeler
 - 2nd by Jim Jamison
- Mary Anne Wilcox confirmed that the officers and directors of the GCLF are covered by the GCLD liability insurance liability insurance.

V. Discussion Items, Chair Bob Vogel

- There is a need for prospective board members, send names to be reviewed at the next board meeting on Tuesday, August 17, 2010 at 4:00 PM
- The Annual meeting will be on Wednesday, November 3, 2010