

GRAND COUNTY LIBRARY FOUNDATION (GCLF)
BOARD MEETING
4:00 PM, Tuesday, August 17, 2010
Granby Library
Community Meeting Room

MINUTES

I. Roll call

- Maura McKnight, Louise Steneck, Jill Miles, Roxane White, John Kacik, Frank DeLay, Jack Bakken, Tom Riechert, Lorie Wheeler, Jan Knisley, Pat Berger, Shelly Kilgas, Mary Anne Wilcox

II. Consensus items

- Approval of agenda, unanimous approval.
- Approval of minutes, Knisley asked that the name of the Chair of the Development Committee be changed to Bob Vogel, which was the case at that time. Unanimous approval.

III. Reports

- Executive Director, Grand County Librray District (GCLD), Mary Anne Wilcox
 - The Advisory Task Force completed its work at the end of June and made recommendations to the Board as to what was critical in library services and what could be eliminated.
 - 2011 revenues are now expected to be fairly similar to 2010 revenues.
 - In an effort to educate the public, Dee Wisor, and attorney from Sherman & Howard will present the facts on the 2010 Colorado Ballot Initiatives on October 4th at MPHS at 6:30 pm. Representatives from local governmental entities will also present the impact to their organizations.
 - Work on the 2011 budget is underway. In preparation for a loss of revenues in 2012, the 2011 budget will reflect a 10-15% decrease in expenses. District's operations will become more centralized to streamline and improve efficiencies. Selection and purchasing of library materials will be centralized. A floating collection will be developed and processing and cataloging of materials will be outsourced. A 10-15% reduction in library hours and staffing will be implemented in January, 2011.
 - There are reserves of \$1.4 million with a \$400,000 debt service and a 30% cash flow reserve.
- Interim President, Jan Knisley
 - Wilcox read the letter of resignation from President Bob Vogel.

- Knisley, Interim President, asked the Board to consider guiding and advising her and to look among themselves and find another by the November 3rd annual meeting.
- Wheeler accepted the position of Vice President. Miles moved, Reichert seconded, unanimous approval.
- DeLay accepted the position of Secretary. Wheeler moved, Steneck seconded, unanimous approval.
- The question of how many and who should be signatories on the GCLF checking account was discussed. Wheeler moved that it should be President, Secretary, Treasurer and Executive Director. White seconded. Bakken voted no because he believed this is too many signers, all others voted yes. The motion carried.
- After discussion, it was proposed that the policy of the Board is that all checks of \$5,000 and above be approved by an internal document signed by two other signers. Bakken moved, White seconded, unanimous approval.
- Treasurer, Jill Miles
 - Director of Finance, Pat Berger, reviewed the Balance Sheet. Current investments are at rates of 1-1.5% in two different banks, all holding less than \$250,000. There has been no significant materials change.
- Investment Committee: Chairman, Lorie Wheeler
 - A subcommittee was formed to develop an investment policy with Knisley as Chair. She handed out and explained the proposed policy. Until assets increase the GCLF will be investing conservatively. The policy pretty much follows the Colorado Revised Statutes re: Investment of Public Funds. The intent is to keep the policy simple and review it annually. The policy should be adjusted according to changes in the market and the Foundation. Several possible investment tools were discussed. Government bond mutual funds are acceptable to the GCLD auditor, Paul Backes, and they are satisfactory for public investments. It was decided to not use this tool until greater funds are raised. Once GCLF has a substantial endowment the policy will need to be changed. Bakken moved to accept the policy as presented, Miles seconded, unanimous approval.
- Development Committee: Chairman Jan Knisley
 - Knisley thanked Miles, White and Vogel for their work on the Committee.
 - Miles talked about the completed brochure that was handed out to the board and will be mailed by the end of the month. Firebird Design created the brochure. The 5,000 names on the mailing list were developed through the Assessor's office. A discussion about the brochure details followed. The first mailing will be to introduce the Foundation, the second mailing, in November; will focus on end of the year taxes and the holiday season.

- A small neighborhood cocktail party was held at Vogel's home. This was a demonstration of how to do one of these fundraisers. These are small gatherings, only a few hours in length, where you invite 4-8 couples to introduce the library foundation, do an advocacy presentation, solicit \$1,000 or more, find potential board members and maybe attendees will want to host their own small gathering. Others are planning to host one at their homes, including Dick Davis, Bill Tetlow, Lorie Wheeler and Tom Reichert. The possible dates will be provided to Wilcox by August 24th. The Tetlow's are hosting one in conjunction with the McKnight's at the Tabernash Tavern.
- Possible endowment opportunities were suggested, including Fortress by Davis, Granby Ranch and Devil's Thumb Ranch. DeLay suggested including someone from the County when talking to heavy hitters.
- It was suggested that the Friends open a bookstore at the Winter Park Resort. Someone from the Foundation should attend the Friends' Annual meeting on October 23rd.

IV. ACTION ITEMS

V. DISCUSSION ITEMS

- The Foundation webpage, gclfoundation.org, was reviewed and suggestions offered.
- The cultivation of prospective board members was discussed. Knisley suggested five people, including, David Skinner, Laura Hagar, Tonya Dokken, Rhonda Farrell and Jean Klanicka. She asked that all other board members send her possible board candidate names before September 10th so that they can be passed on to the GCLD Board of Trustees for approval at their October board meeting.
- Wheeler moved to accept all proposed candidates, Miles seconded, unanimous approval.
- Wilcox suggested that the timeline for the cocktail parties is between the direct mailings and before the holidays. Wheeler said the original deadline was before the end of September. Davis, Reichert and Tetlow will set dates by August 24th so that Wilcox can prepare the advocacy presentations.
- The annual board meeting will be held on November 3, 2010 in the Granby Library Community meeting room.

The meeting was adjourned.

8/17/10

Mary Anne Wilcox, Executive Director, GCLD