



Grand County Library Foundation

Annual Meeting

Tuesday, December 13, 2016

Granby Library

Community Meeting Room

7 PM

I. Call to Order

The meeting was called to order by Mary Chance at 6:15 pm

II. Roll Call

Trustees present: Mary Chance, Marcus Davis, Ann Douden, Carol Hunter, Nancy Knoohuizen, Sally LeClair, and Jim Sloan

Staff present: Stephanie Ralph, Jeanie Johnson, Tara Ingle, Anthony Leyba, Sue Luton, and Matt Sutton

Public present: Shawn Davis, Marla Gall, Merilyn Hunter

III. Consensus Items

a. Approval of Agenda

Chance called for motion to approve agenda with Finance Committee report added. Davis so moved, LeClair seconded, all approved, motion carried.

b. Approval of Past Meeting Minutes 2016-11 GCLF Minutes

LeClair moved approval of past meeting minutes, Davis seconded, all approved, motion carried.

IV. Reports

a. Financials and revenue analysis

November Financials

Ingle reported that letters have been mailed out for donations and approximately \$5000 was collected from mailing. Not all is reflected in these reports as financial information is current through November. Nine hundred thirty-eight dollars was collected prior to the mailing, plus \$3000 income from investment. Smile Amazon is a fund-raiser for the Foundation which brought in \$17 during 3rd quarter.

Balance sheet was compared to 2015. There is \$6000 which can be moved over to liquidity from a restricted account. It would take 3 days to move investment to cash.

b. Investments

Portfolio Analysis

GCLF is in compliance with policy, having the correct amount of cash and international investments.

Moved to advisory solutions to make sure the move to investments that are performing better. There is

Respectfully submitted by Jeanie Johnson, Recording Secretary

a fee from Jan Knisely. She expects a downturn in the next two and three years. No changes recommended. Balance was just over \$59,000 with \$524 fees paid, earning was over \$3,000.

c. Policy Committee

Chance reported an examination of the By-laws, finding that changes have to be reported to Board 14 days prior to meeting. Needed some legal advice and will present later to the Board. Main goal is to streamline so that legal requirements are met in order to move forward.

V. Action Items/Discussion

a. Election of officers

Ralph: What we have done in past is accept the officers of the Board of Trustees reflected in GCLF. Can do a general approval of that situation. Chance entertained a motion to accept officers of GCLF as a reflection of the officers of GCLD Board of Trustees. Sloan so moved, Knoohuizen seconded, all approved, motion carried.

b. Set Dates for Next Meetings for Calendar Year 2017

Usually meet quarterly, but want to meet in January so by-laws can be acted upon. The 2017 meeting dates suggested are: January 17, April 18, July 18, and October 10, with the annual meeting on December 12. Chance entertained a motion to set that meeting schedule. Knoohuizen so moved, Douden seconded, all approved, motion carried.

c. Report from Finance Committee: Investment Policy

No changes recommended by Finance Committee. Chance entertained a motion to adopt the recommended investment policy. Davis so moved, LeClair seconded, all approved, motion carried.

VI. Adjournment

Chance called for a motion to adjourn. Knoohuizen so moved, Davis seconded, all approved, motion carried. The meeting adjourned at 7:15 pm