

The Waverly Public Library Board of Trustees met at 5:15 p.m., March 9, 2021, in-person socially distanced in the center of the library with some joining via Google meets.

Present: Diana Blake, Elaine Main, Deanna McCue, Erin Jones, Jim Janssen, Andrew Kahler, Ross Helgevold, James Perry, Linda Podhajsky

Also present: Library Director Sarah Meyer-Reyerson, City Council Liaison Brian Birgen, Administrative Assistant Jenifer Mein, Librarians Kris Fagre, Lindsey Kuhlmann, Emily McClimon, Bethany Nelson;

- 1) Meeting called to order by President of the Board Perry at 5:15 p.m.
- 2) Motion to amend the Agenda to remove 'Approve Total Estimated Outreach Vehicle Budget' and accept agenda as amended. Blake, Second Janssen. Approved
- 3) Motion to approve the minutes of the February 2021 meeting. Moved Main, second Janssen. Approved.
- 4) Motion to approve the February financials. Approved.
- 5) Discussion of financials:
  - a) The Overdrive Advantage program to assist with making holds on e-books move more quickly has been very well used.
  - b) We are in very good shape for the last financial quarter coming up.
- 6) Review of Outreach Vehicle Costs/Grant Request.
  - a) Presentation of the initial costs plus a breakdown of the first three years expenses along with funding sources to pay expenses
  - b) Update on specific grants being applied for along with the timeline for when they are announced, most in May or June.
- 7) Resolution from the Building and Grounds Committee 2021-02-26 along with general prioritizing of space enhancements.
  - a) Motion from Committee: "The Board accepts this recommendation of the Building & Grounds Committee to recognize the attached working document 'Space Enhancement Priorities 2021', which begins to prioritize the potential space enhancements in a movement toward a more formal space enhancement plan. The Board approves the Building & Grounds Committee with Library staff to begin the search for a professional architect with whom to contract for advice and planning of potential space enhancements; the final approval of the contract with the architect will be brought to the Board at a

future meeting; the Board shall continue the work of exploring methods of funding space enhancements that may be recommended by the Building & Grounds Committee.”

i) Vote on the motion:

(1) Podhajsky – Yes

(2) Blake – Yes

(3) Jones – Yes

(4) Perry – Yes

(5) Main – Yes

(6) McCue – Yes

(7) Kahler – Yes

(8) Janssen – Yes

(9) Helgevold – Yes

ii) Motion Approved.

8) Report from the WPL Foundation Investment Committee – McCue

a) \$200,000 has been retained in the proper account for expenses deemed Near Term

b) The remainder of funds will go into longer-term accounts

c) The investment policy statement is being rewritten to bring it up to date & reflect changes from the Commission Account standard to Managed Fiduciary account.

d) Investments will be brought up for approval at the next Foundation meeting, then final approval to the Trustees since this is custodial money.

e) Discussion was held on adding to the endowment as well as access to finances from a Managed Account: withdrawals could begin after 3 years.

9) Discussion of the Gift policy

a) Jones began a discussion on understanding donor intent when there are no restrictions or directives in the documentation from the attorney.

i) Importance of conversations when a gift is being planned.

ii) Reframing how we measure value.

10) Motion to Adjourn by Janssen, second Podhajsky. Adjourned.

Next Regular Library Board Meeting: Tuesday April 13<sup>th</sup>, 2021 via Google Meet.