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2 for the fiscal year. We can currently see that \$72,432 will be needed from our non-restricted investment
3 accounts to cover our expenses. Mr. Rego stated that in order for our investments to maintain, that we
4 should
5 not be pulling more than 4% of annum or then we would be digging into the proceeds of the investments
6 that are used to generate more funds for our investments. Ms. Payne stated to table the approval of the
7 budget at the October Board meeting.
8

9 Mr. Rego discussed that the corpus amount (\$5,000) and any fundraiser income should remain in the
10 Fundraiser account. Mr. Rego reported that the balance of the Technology Project (\$14,415.54) was not a
11 fundraiser so the funds were transferred to the operating account.
12

13 Mr. Rego reported that the funds for the Brodart program are corrected recorded and expended out by Mrs.
14 Potter by classes so that funds will be depleted.
15

16 Mr. Rego requested that Mrs. Potter report the cash balances for each bank account on the weekly report.
17

18 Mr. Rego reported that the Workers' Compensation audit was completed with no additional premium due.
19

20 Library Director's Report

21

22 Mr. Michaud advised that Mr. Erjavek was unable to attend the meeting due to his presence at the Mayor
23 and Common Council meeting tonight.
24

25 Mr. Michaud reported that the computer lab is open with new PC's as there is tangible progress. Work will
26 then move to the 12 Internet PC's downstairs, 2 PC's in children's, 8 public PC's in literacy and then the
27 branches with 12 at Villa and 8 each at Rowe and Inghram. Mr. Michaud stated that he hopes these can be
28 completed by early November.
29

30 The Mayor and Common Council are discussing the contract for the Feldheim roof to be awarded. Inlandia
31 Institute's donation of five copies of Lewis deSoto's book, *Empire*, to the San Bernardino Public Library
32 highlighting contributions of Cahuilla Native Americans to our community.
33

34 Overdrive eBook and audiobook holdings have been integrated into the PAC as sponsored by the
35 Foundation. The 110 Overdrive audiobook check outs in August was the Library's best month ever.
36

37 Security guards are scheduled to start on October 3rd at Villa and Rowe.
38

39 When the time changes in early November, the Monday and Tuesday hours at Villa will still change to 1 to
40 6 pm instead of 3 to 8 pm based on most of the library patrons being walkers.
41

42 The agreement with the Knotts Family Agency to provide additional hours overseeing computer usage at
43 Inghram is still waiting to be signed.
44

45 Mr. Michaud distributed several flyers for all the Library events that are scheduled.
46

47 Mr. Michaud is seeking approval from the Foundation Board to cut a check to the Friends so that they may
48 purchase the 50 Window licenses under their 501 (c) (3) to complete the Foundation's Technology Project
49 commitment. Ms. Lee made a motion to approve writing a check for \$450.00 to the Friends of the Library
50 to purchase the 50 Window licenses from TechSoup. **M/S/C (Lee/Pierson) unanimously**

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Committee Reports

a. Executive Directors' Committee

Mr. Peters reported that this will be discussed during the closed session.

c. Ad Hoc Fundraiser Committee

There were several volunteers to help be on the fundraiser committee, but no chair. It was suggested to have co-chairs and to come up with the events and divide the responsibilities of each event.

Ms. Lee made a motion to participate in the Give BIG fundraiser event on November 29, 2016 and reimburse Mrs. Potter the \$100.00 registration fee. **M/S/C (Lee/Pierson) unanimously**

It was reported that even though the Foundation retain a raffle license, that there were no auctions or raffles conducted during last year.

Ms. Borsuk made a motion to apply for the raffle license at the cost of \$20 for this year. **M/S/C (Borsuk/Payne) unanimously**

b. Investment & Finance Committee

Ms. Payne made a motion electronically on August 22, 2016 to approve the transfer of investment funds for approximately \$100,000 designated for the expenses of all Library programs and some operating expenses for this fiscal year. **M/S/C (Payne/Pierson) unanimously**

Mr. Rego stated that the Board needs to come up with a plan and budget for the Library projects. Mr. Rego would like to see the City's budget for the Library and their projects because if the Foundation continues to fund the current projects, then we will not be able to fund anything else. Ms. Payne mentioned that the Library Board of Trustees' needs to advise their plan of funding Library projects, so we may have a success outcome.

Mr. Rego requested the Technology Project letter dated July 9, 2015 and the Brodart's Conditions of Use document dated December 31, 2012 so that he understand and could advise Smith, Marion & Company with the appropriate information when completing the Foundation's taxes. Dr. Pierson mentioned the process of old Library books being sent to the Friends to sell and what will happen if the Foundation's purchased books are referred in the same manner. Mr. Rego stated that the Board needs to look into a policy for the depletion or removal of books as it is the Foundation's duty to protect the assets of the organization.

Mr. Rego presented the revised Statement of Investment Policy with the recommendations by the Investment Committee. Table the approval at the October meeting or take changes back to the Investment Committee for final adoption.

The next Investment meeting is scheduled November 3rd.

d. Ad Hoc Liaison Committee

1 The Foundation Board may review the status of the Library Board of Trustees' August and September
2 activities. (See Library Board of Trustees' Report dated August 4, 2016 and September 8, 2016.)
3
4

5 **Unfinished Business:**
6

7 Nothing to report at this time.
8

9 **New Business:**
10

11 Mr. Peters will be drafting the 2016 Annual Appeal Fundraiser letter to be sent out in December.
12

13 All Directors present signed the acknowledgment of the "Statement of Written Policies and Procedures"
14 document.
15

16 Ms. Payne made a statement that all current directors should try and recruit new prospective directors to
17 serve on the Board next year. Ms. Payne reminded the directors to obtain a diversified Board.
18

19 **CLOSED SESSION:**
20

21 The Board went into closed session at 6:45 p.m.
22

23 **OPEN SESSION:**
24

25 The Board returned to open session at 7:30 p.m.
26

27 President Peters informed Mrs. Potter that a workshop for the job description evaluation is to take place
28 with herself including on October 5th or October 12th at 4:30-6:00 p.m. located at Feldheym Library to
29 suffice her merit increase upon completion in October.
30

31 **Announcements**
32

33 Mr. Peters announced the next board meeting will be Monday, October 17, 2016, at 5:30 p.m. at Pacific
34 Premier Bank.
35

36 **Adjournment**
37

38 There being no further business, Mr. Peters declared the meeting adjourned at 7:35 p.m. without objection.
39

40 *Please note that attachments are on file in the Foundation Office with the minutes. They are distributed as*
41 *handouts during the meeting, but are not always available as online documents. It is not possible, at this*
42 *time, to include those that are email attachments.*
43

44 Respectfully Submitted,
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46
47

48 Kelley A. Wallen
49 Secretary

October 17, 2016
Date of Approval