

Lawrence Public Library Friends & Foundation Board Meeting Minutes – June 28, 2023

Present: Brandon Eisman, Joan Golden, Nancy Hambleton, Kelly Hart, Annamarie Hill, Kassie Nieters, Craig Penzler, Rachel Rademacher, Stan Ring

Staff Present: Angela Hyde, Logan Isaman, Kathleen Morgan

Guest Present: Sean Gordon, CPA

Welcome and Intros

Brandon called the meeting to order at 5:30 PM

Sean Gordon, CPA presents our 2022 audit (see Finance Committee report)

Consent agenda

May 22, 2023 meeting minutes

May 2023 financial statements

Joan/Rachel - Approved

Board of Trustees Report

- Kelly reported that the Trustees approved a bid from B.A. Green's for LPL's upstairs office construction project.

Executive Director's report

- Kathleen Reports
 - Jedel Family Foundation annual grant of \$36,000 for Kanopy has arrived..
 - Grand Goals matching gift has raised \$7,500 of the \$10,000 goal. Nearly there!
 - LPLFF staff attended conferences this month. Logan and Kathleen went to the International Public Library Fundraising Conference and Angela went to the ALA/United for Libraries Conference. They will be comparing notes soon to figure out what we would like to adopt.
 - We are seeking a Rice Foundation grant to upgrade the library auditorium's audio system. The library needs workable microphones.
 - Lining up a new "Library Landscapes" artist to debut this fall. The theme will relate to Banned Books Week. We're also looking for a donor to support the artist's commission.

Committee reports

1. Finance

- Sean Gordon, CPA, reports a "gold star" audit for 2022.
 - Total Fund Equity is \$3.47 million
 - Investments decreased \$374,432.

- The DCCF investment accounts and US Bank balances are unsecured by FDIC. The Finance committee has been discussing how to minimize our risk.
- Vote to accept audit as presented
 - Joan/Stan - Approved
- Joan reports on the May Financials:
 - Health insurance rates are expected to increase approximately 30% starting in August. Although we budgeted for an increase, we most likely will be over budget on that line for 2023.
 - \$70k is invested in CDs with varying maturity rates. This provides LPLFF with a reserve fund. The CDs are at Cap Fed and are insured by FDIC
 - The Fund Report was adjusted to reflect a \$36,200 transfer to the LPL Friends & Foundation's unrestricted endowment fund at DCCF. The unrestricted fund balance in previous financial reports was incorrect as a result. It is correct as of the May 2023 reports. Our auditors confirm that this reclassification does not affect the outcome of the Friends & Foundation audit.
 - Joan/Kassie - Approved

2. On-site book sales

- Angela reports
 - Summer Book Sale next weekend!
 - Developing a system through the Kansas Book Festival to get books to rural Kansas libraries with super limited book budgets

3. Internet sales

- Stan reports
 - Slower, typical sales drop off in May
 - Lots of higher value books were donated in May

4. Membership and fundraising

- Nancy reports
 - Nearly \$67k raised in May! Much of this is due to the Jedel grant.
 - Outstanding After Hours sponsorships arrived totaling \$11,500
 - Total number of gifts YTD in May is 999!

5. Advocacy

- Kassie reports
 - Committee attended an online ALA advocacy webinar.
 - Need to figure out "who can do what" legally; which people in which roles can do which things
 - Invite City Commission candidates to a private tour of the library to build those relationships
 - We have budgeted to send a library staff person to Leadership Lawrence. Staff have until next week to respond.

Old business

- **Bylaws review.** The board continued its discussion of bylaw updates. Members agreed that the nature of “membership” needs to be clearer in the bylaws. Kathleen reported that Web Golden is working on providing recommendations for changes that would accomplish that. Tabled until August.

New business

- **Policy Review.** Board members continued their policy review. This month the focus is on standing committee responsibilities. Only one small change was recommended: the On-Site Sales Committee added “of” to “Work with the Program Coordinator in the training and oversight **of** volunteers.”
 - Stan/Nancy - Approved
- **Honoring Mary Burchill.** The board agreed to nominate Mary Burchill for Kansas Library Association’s Library Advocate award as a founding member of the original Friends and the newer Friends & Foundation. No volunteer position she has not held! Shall we make her an Emeritus member?
 - Joan/Stan - Approved
- **Thank you calls.** Kathleen asked the board to make thank you calls to donors and volunteers. Please let her know via email if you are interested. Calls should be made by the August 28th meeting.
- Scheduling one-on-one meetings with Brandon and Kathleen through July and August. Kathleen to send a schedule of availability.

Calendar

- Drag Bingo fundraiser this Friday at 7 PM.
- Summer Book Sale July 7-9

Adjournment 6:15 PM

The next regular Board meeting will be held Monday, August 28, 2023 at 5:30 PM

Respectfully submitted,
Logan Isaman