



Meeting Date: September 19, 2016

Consent Docket Item: 4-b

Report No.: CC-16-120

Department: Library

Subject: Stillwater Public Library Trust Board Annual Report FY2015-16

Financial Statement

During the 2015/16 fiscal year, there were 14 donations to the Stillwater Public Library Trust totaling **\$2,739.84**. As of June 30, 2016, the Trust Fund has a balance of **\$348,360.41**. The Mabel King Fund has a balance of **\$52,619.49**. Funds are managed by the Stillwater Public Library Trust Board with assistance from the City of Stillwater Finance Department.

During the 2015/16 fiscal year, **\$12,915.90** was expended:

Databases	\$9,595.62
One Book, One Community event	\$2,449.11
Trust brochures	\$ 506.48
E-books	\$ 160.91
Juvenile books (King Trust)	\$ 200.28
Donor plate	\$ 3.50

Activities Report: During the 2015/16 fiscal year, the Stillwater Public Library Trust Board met 6 times. Trust Board members were involved in the following activities during the year: 1) managed reinvestment of Trust funds in Certificates of Deposit, money market account and Vanguard Mutual Fund; 2) approved the Stillwater Public Library Trust Annual report for FY2014/15; 3) approved and expended Trust Projects for FY2015/16 using the trailing 3 year average as of 6/30/15; 4) updated and printed Trust brochure; and 5) approved resolution in support of the Oklahoma Department of Libraries. The regular meetings of the Stillwater Public Library Trust Board are held bimonthly, beginning in January on the second Wednesday of the month at 12:30 p.m. at the Stillwater Public Library. Members of the Trust Board include: Barbara Miller, Chair, Linda Burks, Vice-Chair, Matt Hull, Cindy Finkle, and Sandeep Nabar.

Budget Impact: No additional appropriations are necessary for this action.

Recommendation: Accept the Stillwater Public Library Trust Board Annual Report FY2015-16

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