

Minutes of the Regular Meeting  
Of the  
Stillwater Public Library Trust Board  
January 13, 2016

Present: Trust Board members Linda Burks, Cindy Finkle, Barbara Miller, Sandeep Nabar, Library Director Lynda Reynolds, and Recording Secretary Teresa Chauffy.

Absent: Matt Hull.

Barbara called the meeting to order at 12:30 p.m. and welcomed new board member, Sandeep Nabar.

Board members considered approval of minutes of the September 9, 2015 regular meeting. Cindy/Sandeep moved to approve the September 9, 2015 regular meeting minutes. The votes were as follows: Cindy, yes; Barbara, yes; Sandeep; yes. Motion passed.

Board next heard status reports:

a) Expenditures from Stillwater Public Library Trust Projects: Reynolds explained these are expenditures made since July 2015. One of the items is a new “book club tracking” database from Plymouth Rocket.

b) Donations made to the Stillwater Public Library Trust: Reynolds reported 8 donations have been made since the last meeting for a total of \$984.96. The total donations made since July 2015 is \$1,120.68.

Linda arrived at 12:40 p.m.

c) Trailing 3 year (12 quarter) average of fund’s total market value: Reynolds reviewed report created by the City of Stillwater Finance Department. She explained the City manages the cash and 2 CD accounts with direction from the Board. The money market account is held with Exchange Bank. Reynolds reported in addition to the total of funds in the Trust of \$340,319.15, the Mabel King Trust Fund has a balance of \$52,359.49. Funds spent from this account can only come from interest earned each year and must be spent on books.

d) Vanguard Mutual Fund: Reynolds reviewed statement noting there are two 500 Index Funds.

Board next considered the revised Trust brochure. Reynolds distributed samples of the revised brochure explaining it would be printed on glossy paper with a perforation along the “mail-in” portion of the brochure. Board members suggested clarification of donor recognition for patrons. Reynolds reported OK Quality Printing will charge \$520 for 500 brochures. Board members also discussed how to distribute brochures. Linda/Cindy moved to approve the revised Trust brochure with donor recognition clarification. The votes were as follows: Linda, yes; Cindy, yes; Barbara, yes; Sandeep, yes. Motion approved.

Next, Board considered revised Trust Project Requests FY 2015-16. Reynolds reviewed list explaining an added item of the Trust brochures and the decreased amount for the support of the Spring 2016 community wide reading event. Linda/Sandeep moved to approve the revised Trust Projects Requests FY 2015/16. The votes were as follows: Linda, yes; Cindy, yes; Barbara, yes; Sandeep, yes. Motion passed.

The meeting adjourned at 1:10 p.m.

Respectfully submitted,

Teresa Chafty  
Recording Secretary