



MINUTES

REGULAR MEETING
STILLWATER PUBLIC LIBRARY TRUST BOARD
STILLWATER PUBLIC LIBRARY, NORTH BUILDING
CONFERENCE ROOM 313
1107 SOUTH DUCK, STILLWATER, OK 74074
JANUARY 8, 2020 | 4:00 PM
library.stillwater.org

Board Members Present: Linda Burks, Cindy Finkle, Matt Hull, Barbara Miller, Sandeep Nabar

Staff Present: Stacy DeLano, Teresa Chaufy

1. CALL MEETING TO ORDER

Barbara called the meeting to order at 4:03 pm.

2. CONSENT DOCKET

*Items listed on the consent docket are routine administrative matters that may be approved by a single vote with or without discussion. **The Trust Board will take action at this meeting (including a vote or series of votes) on these items collectively as part of the Consent Docket.***

- a. Approval of minutes: November 13, 2019 Regular Meeting

Sandeep/Linda moved to approve items on the consent docket. The votes were as follows: Linda, yes; Cindy, yes; Matt, yes; Barbara, yes; Sandeep, yes. Motion approved.

3. GENERAL ORDERS

The Trust Board will discuss and take action at this meeting (including a vote or series of votes) on each item listed under General Orders unless the agenda entry specifically states that no action will be taken.

- a. Status Report: Expenditures from Stillwater Public Library Trust Projects (no action on this item)

Stacy reported a total of \$3,706.20 has been spent since the last meeting. These purchases included adult & children's books and children's audiobooks.

- b. Status Report: Donations made to the Stillwater Public Library Trust (no action on this item)

Stacy reported seven donations have been made to the Trust since the last meeting for a total of \$15,590.06.

- c. Status Report: Exchange Bank Statement (no action on this item)

Stacy explained the November 2019 Exchange Bank statement is the final statement to be received as the money market account has been closed and moved to Vanguard. However, SPL Trust still maintains a CD with Exchange Bank as well as RCB Bank.

- d. Status Report: (if received before meeting) Vanguard Statement (no action on this item)

The Vanguard quarterly statement has not been received as of meeting time. Stacy reported she now has online access to the Vanguard accounts. She printed and distributed copies of the SPL Trust holdings as of January 8, 2020. The Trust now has four accounts with Vanguard for a total of \$382,629.33. Vanguard statements are normally received on a quarterly basis.

- e. Mabel King Fund balance (no action on this item)

Stacy reported the Mabel King Fund balance is \$53,633.38.

4. REPORTS FROM OFFICERS & BOARDS

Announcements and remarks about matters of general interest may be made by the Board Members or Director at this time. Items of Trust business that may require discussion or action (including a vote or series of votes) are listed below.

- a. Miscellaneous items from the Library Director

- i) Legislators' Reception – January 16, 2020, 5-7p.m.

Stacy reminded board members about the reception and encouraged them to attend.

ii) Status of List donation

Stacy reported the entire List donation has now been received.

iii) Status of money market

Stacy explained the money market account, previously held with Exchange Bank, has now been transferred to Vanguard in a federal money market fund.

iv) Term expirations in June 2020

Board members were reminded Barbara and Linda's terms will expire on June 30, 2020. Linda stated she would continue to serve on the board. Barbara stated she would like to continue to serve on the board but not as Chair.

b. Miscellaneous item from the Trust Board

i) Discussion about scheduling items for upcoming meetings

Board members inquired if any reading events were planned for the near future. Stacy reported plans are being made for a Big Read event in the fall. She will be bringing requests to the board at future meetings.

5. QUESTIONS & INQUIRIES

None.

6. ADJOURN

Meeting adjourned at 4:25 pm.

Prepared by: Teresa Chafty, Recording Secretary

Approved by: Barbara Miller
Chair, Stillwater Public Library Trust Board