

# DAUGHERTY PUBLIC LIBRARY BOARD MEETING

June 4, 2024

Daugherty Public Library - 7:00 pm

**Board members present:** LaCroix, Branson, Aguirre, Martin, Cleveland, Kuni, Kolbe

**Board members absent:** none

**Librarian present:** Carol Brockmeyer

**Community members in attendance:** none

**The June 2024 board meeting of the Daugherty Public Library was called to order at 7:00 pm by president Kim Kuni.**

**Minutes from the May 7, 2024 meeting were approved as read with a motion made by Cleveland, second by LaCroix. Motion passed (7-0). Minutes will be filed for audit.**

**Bills for the month of May were presented and discussed.** Motion made by Cleveland, second by Branson to accept the bills as presented. Motion passed (7-0). Bills will be filed for audit. Carol mentioned that funds are low at this time and payment of bills has been slightly delayed. Additional funds will arrive July 5 according to the St Clair County Clerk.

**Expenditures for the month of May were presented and discussed.** Motion made by Cleveland, Second by LaCroix to ratify the payment of bills. Motion passed (7-0) Expenditures will be filed for audit.

**The librarian's report was presented.** Carol reported on the Summer reading program – to date 30 students have signed up for the program with a low but steady turnout. Each Wednesday students will receive lunches from TWIGS.

Carol reminded the board that the end of the fiscal year arrives soon and an audit will need to be done. Carol suggested the non-resident library card fee be increased to \$69.00 per year.

The front door of the library is not working properly – Schultz Door has evaluated the problem and has given suggestions for repair. Cleveland reminded the board that any replacement of the door would require three sealed bids, published in a newspaper, and that Illinois prevailing wage mandates must be followed.

Chicks and butterflies will arrive next week from the U of I Extension Office for reading program students to enjoy.

Carol stated that library funds and monies have been moved appropriately in CD's as specified by the board.

## **Committee Reports:**

**Building and Grounds – Cleveland –** ID stated that he has had several look into the repair of the library door. Estimated repair cost may be \$15,000 - \$20,000. The limit for bidding is \$20,000. A statement will be drawn up by him for bids for repair, will be approved by attorney Peebles and then published. Discussion was held as to how funds might be secured for the payment of door repair or replacement including insurance. Kolbe volunteered to speak to the Intergovernmental Grants Office about a possible grant that may fall under the auspices of the ADA. As of now the door is not ADA compliant.

**Finance – Branson** – Endowment money has been invested in two six month CDs, starting May 15, 2024, maturing November 15, 2024. CD's will earn 4.4% interest. Endowment and checking monies have been moved to First National Bank of Waterloo from Region's Bank in Columbia, along with termination of CD's from Scott Credit Union. Endowment CD's are identified by number with one ending in #908, the other ending in #915 - each CD has approximately \$31,000.00. \$54.03 was taken from working cash to increase the endowment funds from \$61,945.97 to a more workable amount of \$62,000.00 making each CD investment \$31,000.00.

**Community Outreach - Kolbe** – Kolbe is researching the formation of a Daugherty Public Library foundation. She has secured a list of business that reside in the library district. This list will be used as a solicitation document for foundation members. The foundation would need bylaws, be a 501c3 organization, and would be a supporter of library activities as well as a fund raising entity. Sample documents and brochures will be sought by Kolbe for future presentation to the board.

**New Business:** none

**Old Business:** Kolbe gave a quick overview of library business from previous board meeting minutes that may need attention if determined there are issues that remain to be resolved.

**With no further business** a motion was made by Aguirre, second by LaCroix to adjourn. Motion passed (7-0) Meeting adjourned at 8:12 pm.

Submitted by Marlene Kolbe, Secretary

#### DAUGHERTY MEMORIAL TRUST MEETING

**The Daugherty Memorial Trust meeting** was called to order at 8:12 pm by president Kim Kuni.

**Minutes from the May 7, 2024** were read with a motion made by Cleveland, second by Kuni, to accept the minutes as read. Motion passed (7-0) Minutes will be filed for audit.

**Old Business:** none

**New Business:** A financial report was given by Branson. Trust money has been invested in two CD's. CD # 713 contains \$49,183.37. CD # 720 contains \$49,183.38. CD's will earn 4.4% interest. CDs were invested May 20, 2024 and will mature November 20, 2024. Value of the Trust was \$123,472.34, (trust value when matured July 15, 2021) recovered from Centerra and placed into two CD's with a total of \$98,366.75 invested in the two CD's. The remaining money, \$25,105.59, has to be refunded from the IRS, contingent upon form 990, as Centerra paid federal taxes for which the library has no tax liability. According to the Daugherty Memorial Trust document, 75% of the interest earned must be placed back into the trust. The remaining 25% of the interest can be used for computers, books, etc. Investment of library money has been an issue of long standing discussion by the board and is now resolved. Trust money is held by the First National Bank of Waterloo. From August 6, 2014 forward, a financial report of the Memorial Trust money will appear quarterly in the minutes of the trustees meeting.

**With no further business** a motion was made by LaCroix, second by Cleveland to adjourn the meeting. Motion Passed (7-0) The meeting adjourned at 8:33 pm.

Submitted by Marlene Kolbe, Secretary

July board minutes taken by ID Cleveland