City of Beaver Dam, Wisconsin
Library Board of Trustees Meeting Minutes
311 N Spring Street: Conference Room
Friday, July 12, 2024
7:45 AM

1) Call to Order – Roll Call

The meeting of the Library Board of Trustees was called to order at 7:45am by Library Board President Stam. Present: Samantha Stam, Rob Meyer, Mike Devitt, Liberty Bell, Mary Vogl-Rauscher, Kevin Luebke, Eric Schumacher-Rasmussen, 7. Excused: Frank Ferree, Connie Fiegel, 2. Also present for all or part of the meeting: Sarah Cournoyer, Library Administrator; Cal Hemling, Wells Fargo Advisor.

2) Presentations & Reports

a) Endowment Fund Report

Hemling stated that the current market value of the portfolio is $1.927 million with a 71/29% ratio of stocks to bonds. The portfolio is up 17% over the last twelve months. Interest rates may decrease in September and December. The Ameris Bank CD reached maturity; Hemling recommends the $38K be deposited into the Allspring money market account yielding 5.15% at present. He also asked for guidance on the timeline of the need for cash on hand.

On motion by Devitt, seconded by Luebke, the Board approved the deposit of the matured funds into the Allspring money market account as recommended by Hemling.

b) Financial Secretary Report

Vogl-Rauscher presented the Financial Secretary's report as included in the packet. She stated that she had contacted WDS and made them aware of the project timeline. Meyer stated he was anticipating the movement of funds to ensure cash on hand and to secure it from market risk to be available for the project. Cournoyer stated that Jason Puestow of Plunkett-Raysich Architects could appear at the August meeting to discuss next steps and answer questions regarding the costs and timeline of the project. Consensus was that Cournoyer should invite Puestow so the Board could consider it in terms of guidance for Hemling.

c) Gifts and Donations to Acknowledge

Cournoyer reviewed recent gifts and the Library Board acknowledged the gifts, donations, and pledges as presented in the report.

d) Library Administrator Report

Cournoyer highlighted the facility's recent HVAC leak check and repairs, clarified that the controls upgrade (2024 CIP) was completed earlier in the year, and that the air cooled condensing unit project was deferred for possible inclusion in the 2026 CIP due to the City's many other needs. She also informed the Board that she would be posting job openings for two budgeted clerk positions in the near future, one to replace outgoing clerk Marsha Wiersma after fifteen years of service to the community, and the other due to increased staffing needs. The Board expressed appreciation for Wiersma's years of service. With no additional questions from the Board, Cournoyer concluded her report.

3) Consent Agenda

On motion by Devitt, seconded by Bell, the Board approved the consent agenda as presented.

a) Approval of the June 14, 2024 Meeting Minutes

b) Approval of Invoices Paid List

c) Approval of Invoices to be Paid from Endowment Checking

There were no invoices to be paid from endowment checking.

d) Informational Items

4) Discussion & Possible Action

a) Library Fundraising Committee Recommendation(s)

Luebke presented the Fundraising Committee's recommendation to purchase a social media boost package through October up to $200 to raise the library's profile, create awareness of the renovation project, and promote the Next Chapter fundraising campaign.

On motion by Meyer, seconded by Devitt, the Board approved the recommendation to purchase a social media boost package as presented by Luebke.

Luebke shared that the minimum crew of four people - Luebke, Bell, Schumacher-Rasmussen, and librarian Aaron Svetly - were available but more volunteers would be better. Meyer stated that he would share the opportunity with the BDHS Key Club coordinator.

Luebke also gave an overview of the $40 for 40 years social media day of giving fundraiser being planned. The committee is seeking a donor who would be willing to match funds raised with a goal of targeting an item or area of the project to be determined. This event is tentatively planned for September.

b) CLOSED SESSION, if necessary, Motion to adjourn to closed session pursuant to Wisconsin Statute 19.85(1)(f), considering financial data or personal histories of specific persons. Specifically, to discuss data regarding library donors and/or potential donors.

On motion by Luebke, seconded by Devitt, on a roll call vote by Bell, Devitt, Luebke, Meyer, Schumacher-Rasmussen, and Stam, the Board adjourned to CLOSED SESSION, pursuant to Wisconsin Statute 19.85(1)(f), considering the financial data or personal histories of specific persons. Specifically, to discuss data regarding library donors and/or potential donors.

c) Reconvene in open session to take action on library donors.

On motion by Devitt, seconded by Luebke, on a roll call vote by Bell, Devitt, Luebke, Meyer, Schumacher-Rasmussen, and Stam the Board approved reconvening in open session to take action on library donors.

On motion by Bell, seconded by Devitt, the Board approved accepting naming rights donations from the Nathan and Krystle Thiel Family, and from Firefly Fibers - Alisa and Mike Neumeier.

d) General Records Schedule

Cournoyer gave an overview of the General Records Schedule, Wisconsin's Public Libraries and Public Library Systems and Related Records along with her recommendation to adopt it. She stated that Devitt had reviewed the Records Retention Schedule Policy and provided minor edits.

On motion by Meyer, seconded by Devitt, the Board approved the adoption of the General Records Schedule, Wisconsin's Public Libraries and Public Library Systems and Related Records, and the Records Retention Schedule Policy.

5) Any Other Business

a) Items for future agendas

Presentation by Jason Puestow, Plunkett Raysich Architects; discussion and guidance for Hemling on securing funds for project

b) Announcements

Hot dog fundraiser is Saturday, July 20 from 11am - 1pm; Cournoyer is willing to present to groups or organizations on the Next Chapter campaign or the library in general.

Bell expressed appreciation for Cournoyer, Streich, Jones, and library staff for their efforts on the Back to the Future Extravaganza event.

6) Next Regular Meeting Date

Next regular meeting is Friday, August 16, 2024, at 7:45am.

7) Adjourn

On motion by Bell, seconded by Devitt, the Board adjourned at 8:37am.