

**SALADO PUBLIC LIBRARY DISTRICT
BOARD OF TRUSTEES
Minutes**

Regular Meeting
4:00 p.m.
September 26, 2011

Salado Public Library
1151 N. Main St.
Salado, Texas 76571

1. Declaration of quorum and call to order at 4:05 pm; recess for 5 minutes at 5:20 pm; reconvened 5:25 pm. Absent: Bill Kinnison; present Larry Irsik, attorney; quorum present.
2. Public Forum (limited to five minutes per speaker). No one present to speak.
3. Secretary's report and reading of amended agenda. Motion to approve Susan Lawson, 2nd by Patty Campbell; motion approved unanimously
4. Treasurer's report. Attachment 1
5. Discuss/approve quarterly Investment Resolution: Motion to approve by Patty Campbell; 2nd by Susan Lawson; motion approved unanimously. Attachment 2.
6. Library Director's Report. Attachment 3. CTLS Membership Meeting Report: Susan Lawson reported.
7. Friends of the Library Report
No representative present. Sign in sheet in front for loading or selling books at the Civic Center. Signage update: Troy Kelley is currently working on the sign.
8. Discuss/approve possible actions relative to facility options with architect Larry Irsik. Larry submitted modified proposal; maintaining proposed rest rooms, entry, children's section; discussed possibility of asking G Creek construction firm to come look at the construction proposal and reduction of original plan.
9. Update on Village sewer study. Bob Denton and Bill Kinnison have attended two Village Meetings. New system approved at most recent Aldermen's meeting.

10. Update on employee benefits. Marsha, Susan Lawson, and Patty on committee; Patty gave status report; Susan called Small Business Administration for leads; Marsha spoke to IRS for other information for employees to have access for different health savings. Other options will be investigated.
11. Discuss/approve recognition of Taylor Willingham's service to the library. Discussion of suggestions to do something for the SPL in Taylor's name. Motion by Patty C. to name Teen Reading Area in new section of the library after Taylor; 2nd by Susan K. Motion carried.
12. Agenda items for October Board Meeting - President's Annual Report; Facility Update
13. Salado Public Library board of Trustees Meeting adjourned at 5:47 pm. Motion to adjourn by Susan L; 2nd by Patty C. Motion to adjourn approved.

NEXT MEETING: October 24, 2011

Submitted by Susan Krals

Salado Public Library District	Amount	Bank Balance as of Sep 20,11	Amount
Balance Sheet as of Aug 31, 2011			
Checking	35,962.90	Checking	47,331.54
Petty Cash	985.10		

FY Total Income as of Aug 31, 11		Monthly Tax Comparison	(CY Payment to date) Comparison of Years
Sales Tax Revenue	257,319.32	Sep 2011 = 18,552.20	Sep, 10 - 185,272.89
Other (Lone Star, Misc, Int.)	20,195.52	Sep 2010 = 18,683.36	Sep,11 - 194,424.25
BTOP Grant	25,128.16	-0.70 % for month	+ 4.9 % for year
Total for Fiscal Year	302,643.00		
CY Income (Jan - Sep 2011)	194,424.25		

Expenses as of Aug 31, 2011		Budget (over/under) YTD	% of budget item
Adult Collection	14,921.81	1,179 (under)	93
Children's Collection	3,922.82	1,932 (under)	67
Computers & Automation	10,987.15	187.15 (over)	102
Housekeeping	3,040	80 (under)	97
Insurance	3,041.00	227 (under)	93
Lawn Care/Pest Control	4,279.83	361 (under)	99
Professional Fees/Consulting	29,535.28	1,609 (under)	96
Payroll	133,460.36	18,776.44 (under)	88
Repair & Maintenance	3,983.63	1,416.37 (under)	74
BTOP Grant Expenses	19,016.78	466.78 (over)	102
Supplies	5,693.79	293.79 (over)	105
Training & Travel	714.91	1,085.09 (under)	40
Utilities	10,023.73	408.60 (under)	96
Total for FY	250,683.83	57,392.48 (under)	81.4
Expenses Budgeted for FY	303,726.31	(est. exp YTD)	

Investments as of Sep 22, 2011		Maturity Date	Percent Interest
FSB CD #100135316	77,373.77	January 9, 2012	1.25
Horizon CD #41124	54,797.69	January 2012	1.26
FSB CD #100134661 (open)	161,191.04	November 2011	1.25
TEXPOOL	10,156.72	N/A	0.1
Total	303,519.22		

Analysis of Fiscal Year to Date	Sep -Aug	After 12 months, 81% of bud get expended.
FY Budget	303,726.31	
FY Income to date	302,643.00	
FY Budget to date	n/a	
FY Actual Expenses to date	250,683.83	
FY Status = Under Budget	57,392.48	

NOTE: This report includes the Fiscal Year Summary of actual expenses with current year status of funds.

**SALADO PUBLIC LIBRARY DISTRICT
INVESTMENT RESOLUTION
September 26, 2011**

Government Code, Chapter 2256 (Public Funds Investment Act) authorizes the Salado Community Library District to purchase, sell, and invest its funds and funds under its control in investments authorized under the Public Funds Investment Act, in accordance with investment policies approved by the district.

Government Code, 2256.005 requires the district to adopt a written investment policy regarding the investment of its funds and funds under its control, including a separate written investment strategy for each of the funds or group of funds under its control, and to designate one or more officers or employees of the Salado Community Library District as investment officer to be responsible for the investment of funds consistent with the investment policy.

Government Code, 2256.023 requires the designated investment officer to prepare and submit to the finance committee and the board, not less than quarterly, a written report of investment transactions for all funds covered by the Public Funds Investment Act for the preceding reporting period. The report must describe in detail the investment position of the district on the date of the report, and must be prepared jointly and signed by each investment officer.

Pursuant to this legislation, in the resolution dated March 24, 2008, the district approved and adopted a written investment policy and written investment strategy applicable to funds of the district. The board of trustees has designated the board's Treasurer as investment officer.

Section 14.0 of the investment policy requires the investment officer to prepare and submit to each member of the committee and board of trustees an investment report on no less than a quarterly basis. The report must be prepared in accordance with the requirements of that section, including containing sufficient information to provide for a comprehensive review of investment activity and current investment instruments and performance for the reporting period.

Quarterly investment reports will be prepared for each quarter of the district's fiscal year. The Third Quarter investment report for the period ending September 30, 2011, is attached as Exhibit A. It is therefore resolved by the board of trustees that the quarterly investment report attached as Exhibit A is accepted.

Submitted by: Bill Kinnison, Treasurer, SPLD

Attachment: Exhibit A

Exhibit A

FINANCE REPORT 3rd QUARTER 2011

as of September 26, 2011

INVESTMENTS	AMOUNT	INTEREST	DATE DUE
TEXPOOL Local Gov't	10,156.72	0.09%	N/A
First State CD (Open)	161,191.04	1.25%	NOV 11
First State CD	77,373.77	1.25%	JAN 11
First Salado (Horizon) CD 11	<u>54,797.69</u>	1.26%	JAN
Total	303,519.22		

Change from 1st Qtr. is +8,247.05. This amount less the automatic deposit of \$2,500 per month equals a total earned interest for the quarter of \$747.05.

We will continue to search for any acceptable and approved financial options to maximize our return on investment. Funds are being transferred monthly in the amount of \$2,500 from First State Bank (FSB) checking to our flexible FSB CD. Interest rates at local banks has remained at 1.25% and 1.26%. This is the best interest local banks will give at this time unless we would want to agree to a longer period, such as 36 or 48 months. The TXPOOL rate changes daily with the current rate being 0.09%.

During the 3rd quarter, a monthly deposit was made in the amount of \$2,500 deposit from checking to the open CD at First State Bank. As a result, our total deposit increased \$7,500 just on deposits alone into the CD.

Our procedure of holding our working funds to cover payroll and other bills directly from our checking account has enabled us to maximize our interest during the year without causing us to pay fees to the bank for low balances.

We continue to make all local deposits to the FSB Checking account which does pay a minimal interest and transfer when funds are available to our FSB CD and First Salado accounts.

Bill Kinnison, Treasurer, SPLD

Library Director's Report September, 2011

1. Statistics

	August 2011	August 2010
Circulation	4828	4256
New Patrons	63	39
Computer Users	578	619

2. Annual Statistics	FY2011	FY2010
Circulation	48,483	50,193
Patron Visits	30,401	31,340
Interlibrary Loans	216 / 50 loaned from SPI	262 / 0
Books	15, 588	16,088
AV (Movies & Audio Books)	4,432	3,908
Computer users	6,199	7,808

Value of the collection \$359,437.57 (60% of retail)

Value of donations (@50% of retail) in 2011 \$3,025.00 / 299 items

3. Activities

The Noon Book Review program has started up for the fall. The September speaker was local author Denzel Holmes who talked about his new book Last Race Sunday. The book is an old west mystery set in Belton.

October will feature Troy Kelly talking about the book Provenance: How a Con Man and a Forger Rewrote the History of Modern Art. The review will be on October 20th. Leland Gersbach will present a program on Monarch butterflies and their migration to Mexico

Fall computer classes began on Wednesdays at 1-3 pm in September with basic computer classes. October will feature Microsoft Office

Jeanie is presenting BTOP classes at both the ESL classes and St. Stephen's Catholic Church this month and next. Classes are in the evenings.

4. The Death by Chocolate contest, held in conjunction with Salado Chocolate & Wine weekend was held Saturday, September 24 from 1 -4 pm. Over 100 people attended the contest and voted for their favorites. All chocolate on the premises was consumed. The library was the only venue for the weekend that was free. Many visitors thanked us for that fact and either donated money to the library or purchased used books from the Friends. The winners were Bob Denton, Linda Seawood, Loriann Turk, Rowan Via, Dottie Shirley