

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

Regular Meeting
4:00 p.m.
March 26, 2012

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

1. Declaration of quorum and call to order
Meeting declared open at 4:54 PM by President Bob Denton; All trustees in attendance.
Guest Sara Pettijohn.
2. Public Forum (limited to five minutes per speaker)
None Present
3. Secretary's report and reading of amended agenda
Motion by Susan Lawson to approve; seconded by Patty Campbell. Motion carried. SPL
Minutes for February approved.
4. Treasurer's report
See Attachment 1. Motion by Patty Campbell, seconded by Susan Lawson to approve
Finance Report for 1st Quarter 2012. Motion carried.
5. Discuss/approve Investment Policy & Strategy document
See Attachment 2.
6. Library Director's Report
See Attachment 3.
7. Friends of the Library Report
Bill Kinnison reported. Discussion of Earth Day Open House and 4 brochures with cover.
Brochures printed by 21 April.
8. Discuss/approve items from Facilities Committee Report
9. Discuss/approve budget amendment for architectural fees
Budget amendment for \$38,150.00 for architect fees and soil test. \$40,950.00 total.
Susan Lawson moved for budget amendment; Patty Campbell seconded. No discussion.
Motion carried.
10. Discuss/approve resolution to cancel election
Susan Lawson moved to cancel election; Patty Campbell seconded. No discussion.
Motion carried.
11. Discuss/approve employee request
Susan Lawson moved to table request until completion of library construction; Susan
Kral's seconded; Motion carried.

12. Discuss/approve resignation of library director

Motion to approve letter of resignation by Susan Krals; seconded by Bill Kinnison.

Motion carried. Susan Lawson moved that Trustees go into executive session; seconded by Patty Campbell. Motion carried at 4:15 pm. Motion to reconvene into open session 5:08 by Patty Campbell and seconded by Bill Kinnison. Motion carried.

13. Discuss process for replacement of library director

Discussed time line, recruits, salary, hours, interviewing, require MLIS or MLS certification, experienced in renovation/construction and library system, tech savvy, of interim appointment, advertising, applicant availability etc. Patty Campbell will design advertisement by March 30, 2012. Advertisement will include job description, salary and benefits negotiable, cover letter, education requirements, experience, vision for library, experience tech level, familiarity with library renovation/ construction, no telephone calls, and references. Applications due by April 12, 2012. Marsha will post the agenda by April 12. Interviews April 16-17. Board selects Director April 23rd. Intern date April 24- May 11. Committee for interviewing full-time director: Chair Patty Campbell, Bill Kinnison, and Susan Lawson.

14. Agenda items for April Board Meeting

15. Adjourn

Bill Kinnison moved to adjourn at 5:47pm; Patty Campbell seconded; motion carried.

Submitted by Susan Krals

March 26, 2012

We reserve the right to adjourn to an executive session during the meeting if needed.

NEXT MEETING: April 23, 2012

Treasurer's Report, Attachment 1

Salado Public Library District	Amount		Amount
Balance Sheet as of Feb 29, 2012		Bank Balance as of Mar 26, 12	
Checking	20,638.85	Checking	37,589.23
Petty Cash	1,223.12		

			(CY Payment to date)
FY Total Income as of Mar 9, 2012		Monthly Tax Comparison	Comparison of Years
Sales Tax Revenue	156,407.13	Mar 9, 2012 = 22,803.06	Mar, 11 - 66,427.54
Other (Lone Star, Misc, Int.)	5,867.48	Mar 2011 = 15,430.27	Mar 12 - 74,368.75
BTOP Grant	5,104.75	+47.7 % for month	+11.9 % for year
Total for Fiscal Year (Sep to Jan)	167,379.36		

Expenses as of Feb 29, 2012		Budget (over/under) YTD	% of budget item
Adult Collection	8,188.01	5,746.99 (under)	59
Children's Collection	1,794.45	1,580.55 (under)	53
Computers & Automation	4,275.50	175.50 (over)	104
Housekeeping	1,320	340 (under)	79
Insurance	2,973.61	1,002.11 (over)	150
Lawn Care	658.99	6,381.01(under)	9
Professional Fees/Consulting	8,275.00	4,470 (under)	65
Payroll	63,382.86	425.64 (over)	99
Repair & Maintenance	1,573.93	1,126.07 (under)	58
Scholarship SISD	500.00	0	100
BTOP Grant Expenses	1,292.00	12.4 (over)	101
Supplies	3,191.62	491.82 (over)	118
Training & Travel	283.42	466.58 (under)	38
Utilities	4,794.86	582.43 (under)	89
Total to Date for FY	103,858.17	35,576.61 (under)	75
Expenses Budgeted for FY	251,605.02	139,434.78 (est. exp YTD)	

Investments as of Mar 26, 2012		Maturity Date	Percent Interest
Horizon CD #41124	172,908.69	January 17, 2013	0.9
FSB CD #100134661 (open)	177,017.99	November 8, 2012	1
TEXPOOL	10,161.21	N/A	0.1056 +
Total	360,087.89		

Analysis of Fiscal Year to Date	February	After six months, 41% of bud Straight line budget puts us	get expended. under by \$43.8K
FY Budget	251,605.02		
FY Income to date	167,379.36		
FY Budget to date	139,434.78		
FY Actual Expenses to date	103,858.17		
FY Status = Under Budget	35,576.61		

Calculation of straight line budget

\$103,858 divided by 6 months (average spent in 5 months) = \$17,309
 \$17,309 x 12 months = \$207,715 (if spent the same amount each month for the FY)
 \$207,715 - \$251,605 = \$43,889 under budget

Attachment 2

**SALADO PUBLIC LIBRARY DISTRICT
 INVESTMENT RESOLUTION
 March 26, 2012**

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 Fourth Quarter investment report for the period ending December 31, 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 1st QUARTER 201

as of March 26, 2012

INVESTMENTS	AMOUNT	INTEREST	DATE DUE
TEXPOOL Local Gov't	10,161.21	0.12%	N/A
First State CD (Open)	177,017.99	1.00%	NOV 8, 2012
First Salado (Horizon) CD 2012	<u>172,908.69</u>	.9%	JAN 17,
Total	360,087.89		

Change of investments from 4th Qtr. is +50,799.85 This amount reflects an automatic deposit of \$2,500 a month for January, February, and March, which is a total of \$7,500. Also, this amount reflects \$40,000 that was moved from checking into a new CD at Horizon Bank in January 17, 2012. The interest earned for the Quarter (less the automatic deposit of \$2,500 per month) equals a total earned interest for the quarter of \$3,299.85.

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 1.0% and .9%. 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 0.1056%.

A CD in the amount of \$77,612.25 at FSB was closed on January 17, and moved to Horizon Bank. That amount was combined with the Horizon CD in the amount of \$54,922. that matured on that date (plus \$40,000 from the checking account at FSB). Today, the new one year CD totals \$172,908.69 (this includes interest since Jan 17th).

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

Attachment 3

Library Director's Report March 2012

1. Statistics

	February 2012	January 2011
Circulation	2670	3536
Electronic Materials	89	31
New Patrons	35	21
Computer Users	431	469

2. Activities in March

- Noon Book Review Monday March 9 – Patsy Sanford reviewed “Deep Roots: A Celebration of Texas Agriculture and a People’s Love of the Land” by Caleb Pirtle. Six people attended the review.
- Computer classes have become so popular that Jeanie has added an additional class each week. March classes covered the Microsoft Suite of products (Word, Excel, PowerPoint. 27 people attended the various classes
- ESL/Computer classes at St. Stephen’s Church in have begun again in March for the spring session. They are held each Thursday evening.

3. The BTOP grant has been reviewed and we are behind in our spending. I applied and was granted a budget revision for the extra monies. With that money we will purchase the furnishings for our meeting room. I have moved \$15 from salaries to equipment. Items to be purchased include 4 computer tables with power connections, 1 87” interactive smart board, 3 laptop computers (one to run the smart board, 10 chairs to match the 20 we already have and on wireless access point for the meeting room. We are also going to purchase one additional online database for online tutoring and real-time resume help and review. These things must be purchased before July 2012 so additional storage will probably be needed.

4. The grant application for our additional furnishings to the Tocker Foundation must be submitted by June 1, 2012. They will give us up to \$50K in our grant. All three librarians are looking at furnishings to pull together an estimate for the grant application. Patty is looking for two antique tables for the library addition as well.

5. Architect Tim Rafferty is coming to the library on Tuesday to meet with all three librarians to work on the design for the library. If two of the board would like to sit in on the discussion they are welcome.

6. Please make space on your calendar to be here at the library for our open house Saturday, April 28. The event is being held in conjunction with Salado Earth day celebrations.

- Layout of the new addition will be marked with props to show uses

- Art contest on the front porch for the children – to use to make the very special library card
- Food
- Lasagna garden display of Marilyn Brewer memorial garden, maybe we can do a dedication that day
- Earth day displays in the library
- Possibly a demonstration of a solar oven
- Free vegetable plants to hand out to the children

7. Thanks to the Friend for purchasing new state and federal flags for the library. The old flags, and all the previous old flags, will be retired for us by the Daughters of the American Revolution and Boy Scouts in a retirement ceremony held April 22 at 2 pm.