

SALADO PUBLIC LIBRARY DISTRICT  
BOARD OF TRUSTEES  
MINUTES

Regular Meeting  
5:00 pm  
January 25, 2016

Salado Public Library  
1151 N Main St  
Salado, Texas 76571

1. Declaration of quorum and call to order: Meeting opened at 5:00 pm with Connie Cryar, Diane Hodyniak, Bill Kinnison, Jeanie Lively, Maurine Nathanson and Sara Pettijohn present. Also in attendance was Nancy Mills Mackey, Friends Board President.
2. Public Forum (limited to five minutes per speaker): N/A
3. Secretary's report and reading of amended agenda for 12/21: Minutes were approved by consensus of Board.
4. Treasurer's Report: See Attachment 1.
5. Review, update and approve Investment Policy & Strategy Document: The Board unanimously approved the Investment Policy & Strategy Document. See Attachment 2.
6. Library Director's Report: See Attachment 3.
7. Present staff performance reviews: Staff performance reviews, including salaries, were approved unanimously after meeting in executive session from 5:21 pm to 5:53 pm for discussion.
8. Friends of the Library Report: The Friends met January 19, 2016, and discussed the successful book sale, a welcome letter for new Friends, and possible library projects which the Friends could support.
9. Agenda items for February Board Meeting: The Board will discuss space utilization plan. It was noted that applications are open for Board of Trustee election and will close 62 days before Election Day.
10. Adjourn: Meeting adjourned at 6:00 pm.

Submitted by Connie Cryar, January 28, 2016.

We reserve the right to adjourn to executive session during meeting. Next meeting: February 22, 2016, 5:00 pm.

**Treasurer's Report****January 25, 2016**

submitted by Sara Pettijohn

Checking Account	Balance
Balance Sheet as of	
31-Dec-15	50,641.82
Current FSB Acct (01/19)	69,525.66

Sales Tax Revenue	Income	% Change
Jan 2016	19,179.06	-2.4%
Jan 2015	19,651.29	
Period: Sep thru Jan		% Change
Cumulative for FY '16-'15	112,044.99	-3.1%
Cumulative for FY '15-'14	115,659.87	
Budget for FY '16-'15	278,200.00	

Expenses: Sept. thru Dec	
Total Expenses YTD	85,141.71
Estimated Expenses YTD	94,723.00
Over/Under Budget	under
Amount (over/under)	9,581.29
% of Budget Spent	31.2%
Fiscal Year Budget	272,908.76

CD Investments	Current	Rate	Matures
FSB (#100134661)	194,762.56	1.00%	Nov. 8, 2016
TEXPOOL	10,191.21	0.06%	n/a
Compass (6717756132)	43,531.86	1.25%	Mar. 26, 2016
Compass (6721859930)	25,463.81	1.45%	May 1, 2017
<b>Total Investment</b>	<b>273,949.44</b>		

**SALADO PUBLIC LIBRARY DISTRICT  
INVESTMENT RESOLUTION  
January 24, 2016**

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.

Investment reports will be prepared for each quarter of the district's calendar year. The investment report for the period ending December 31, 2015 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: Sara Pettijohn, Treasurer, SPLD

Attachment: Exhibit A

## Exhibit A

### FINANCE REPORT 4th QUARTER 2015

As of January 24, 2015

INVESTMENTS	AMOUNT	INTEREST	DATE DUE
TEXPOOL Local Go's	\$10,191.21	.06%	NA
First State CD (Open)	\$197,731.48	1.00 %	Nov. 8, 2016
Compass CD	\$ 43,666.86	1.25%	March 26, 2016
Compass CD	\$ 25,639.25	1.45%	May 01 2017
<b>Total</b>	<b>\$277,228.80</b>		

Change of investments from the 3rd Qtr. is \$8200.22. This amount reflects an automatic deposit of \$2,500 a month for October, November, and December total of \$7500.

The interest earned for the Quarter (less the automatic deposit of \$2,500 per month) equals a total earned interest for the quarter of \$700.22.

The CD at First State Bank matured on November 8, and was raised to 1.00% Interest on this account will be paid on November 1.

Interest on the two CDs at Compass bank will be paid quarterly: CD 6717756132 in February, May, August, and November and CD6721859930 in April, July, October and January.

We will continue to search for any acceptable and approved financial options to maximize our return on investment. Funds are automatically being transferred monthly in the amount of \$2,500 from First State Bank (FSB) checking to our flexible FSB CD. This CD matured in November and was renewed at the interest rate of 1.00%. The total balance at FSB, checking plus the open CD has reached \$250,000 +, the FDIC protected amount. Recommend we take \$25,000 from checking and open a new 1 year CD at Horizon Bank at 1.00%.

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.

Submitted by Sara Pettijohn, Treasurer, SPLD

## Library Director's Report January 2015

### 1. December Statistics

	December 2015	December 2014
Circulation	2934	3151
Electronic Materials	242	227
New Patrons	26	15
Computer Users	185	360
New Materials	Adult Books: 77 DVDs: 30 Audio Books: 29 YA Books: 22 Children/Youth Books: 33	

### Recent Activities:

**Adult Crafts – Junk Jewelry:** Karen Kinnison helped 6 participants repair or redesign old or broken jewelry. A few people created completely new earrings and necklaces.

### Upcoming Activities:

Please look at the attached calendar for next month's events.

**Volunteer Appreciation Coffee:** It is time for the annual Volunteer Appreciation Coffee. This year the coffee will take place Friday, February 12, from 10:30 am to 12:30 pm. This coffee honors the work of all the volunteers who supported the library in the last year.

We will give a small thank you gift to each volunteer. Coffee, hot tea and light refreshments will be served. The library provides the gift, coffee, hot tea and paper goods. Members of the board and the staff will provide the food. I have a sign-up sheet where staff and board members can indicate what they will bring for the event. If possible we would like board members to be there to meet and interact with the volunteers who attend.

Volunteers are essential to running this library. We appreciate their contributions. This is a great time to acknowledge their efforts.

**Cell phone reminders/marketing:** The library has a great program that will enable you to remember all of the events we have coming up. If you enter the number **81010** and send the text **@splevents** you will be signed up for the reminder service. A couple of days before an event you will receive a message reminding you about the day and time. You will also get a reminder on the day of the event itself. This is a great way to keep people in touch with the library.

