

Dakota County Library Foundation Meeting  
January 9, 2017  
Minutes

Meeting called to order by President Roseanne Byrne at 4:42 pm.

Present: Roseanne Byrne, Barbara Toombs, Debi McConnell, Jed Taylor, Roxanne Mindeman, Margaret Stone, Jennifer Reichert-Simpson. R. Byrne reported that Liz Fors and Cassie Schmid were not able to attend due to work commitments. D. McConnell volunteered to take minutes.

Minutes from November 21, 2016 meeting approved. Motion by B. Toombs, second by J. Taylor.

New Board member J. Taylor was introduced and he provided a brief summary of his background. R. Byrne complimented Board members for their contributions and noted that we are fortunate to have a great variety of talents and expertise.

R. Byrne reviewed Financial Report prepared by C. Schmid (copy attached) and reported on recent donations. Current total assets are \$57,368.44. Funds are usually deposited in savings account and then transfers are made to checking account. However, with the potential for the need to write checks to the Library for requests (see below), December donations were deposited directly into the checking account.

Discussion followed regarding consideration of some financial investment for at least part of the savings account funds to earn higher interest (current bank interest is very low). J. Taylor suggested step CDs –CDs with different terms and interest rates. D. McConnell’s quick check of one year CD rates indicated about .32%. J. Taylor mentioned that he has seen some one year CDs with an interest rate about 1.00%. Board members are asked to consider options and the topic will be on the February agenda.

Options for electronic contributions were discussed. Venmo was described, but both the donor and the Foundation would have to have Venmo account (free). M. Stone provided information from the MN Library Foundation about Square and PayPal which also would be possible for the Foundation. They would require swipe apparatus plus separate wireless component for chip reader as well as a phone or iPad; D. McConnell mentioned that we might consider a used phone and/or pad. Rates for those options are:

- Square—2.75% for card swipe or chip and 3.75% for manual data entry
- PayPal—2.75% for swipe or chip and 3.5%

J. Taylor noted that there might be a liability for the Foundation if the chip reader is bypassed. Members are asked to check with their sources about options; topic will be on February agenda.

R. Byrne proposed that the Foundation create a website. It is currently on the Dakota County Library website under “Supporting the Library” which also includes all of the Library Friends

groups. A separate website is also necessary if we are to solicit electronic donations as this is not allowed on County sites. R. Byrne asked members to briefly visit other library websites for ideas. Suggestions included Washington County, Rochester MN, and Stillwater. C. Schmid will be asked to review free/low cost website resource options.

M. Stone provided a review of Library operations. She reviewed current organization chart, and gave detailed information on “Collections” section. She will continue to describe the departmental functions at future meetings. A brief overview of the state regional library structure was given. It was noted that public libraries are primarily funded by local tax levies, although other governmental funds are distributed through the regional library systems. Staff noted that Dakota Library is well-funded and has an excellent reputation in the library world and among county residents (96% approval rating in the latest county survey).

M. Stone and J. Reichert-Simpson described a new initiative involving the Library and several school districts to provide all public school students with library cards. 2017 remodeling planning is underway for Galaxie (major project) and Pleasant Hill Libraries.

J. Reichert-Simpson presented requests for 2017 Foundation funding. She also thanked the Foundation for past support.

Current requests and action (each request voted on separately with motion for each made by D. McConnell with second by R. Mindeman)

- Poetry Contest \$250 for prize gift cards and writing journals—all members approved
- Summer Reading Program Art/Bookmark Contest \$ 180 for supplies and prizes
  - Discussion—J. Taylor mentioned that he felt bookmarks were outdated and a different and perhaps technology-based project be offered. He also suggested that in the future all kids would participate to craft their own bookmark. Staff indicated that due to planning timelines the program could not be changed but would consider other options for 2018— Byrne, Toombs, McConnell, Mindeman approved with Taylor opposed; motion carried
- Teen Short Story Contest \$138 for prize gift cards and writing journals—all members approved
- Jail Outreach Project \$500 for kids paperback books for inmates participating to give to their children—all members approved

D. McConnell will check on 1099 form with her sources.

Future meeting dates: February 13, April 3, and May 22 at 4:30-6pm. We will continue to review Library operations, structure, and strategic planning.

Meeting adjourned at 6:10 pm with motion by B. Toombs and second by R. Mindeman

Submitted by Debi McConnell

# Dakota County Library Foundation

Financial Report

January 1, 2016

## CHECKING

Bank: First State Bank of Rosemount

Date	Item	Credits	Debits
11.1.16	Starting Balance	\$1,271.17	
11.15.16	Check Order		\$9.64
11.21.16	Deposit	\$500.00	
11.23.16	Telephone Transfer	\$500.00	
11.25.16	Check - Stamps		\$18.80
12.4.16	Gift Deposit - Maureen Bell	\$250.00	
12.13.16	Gift Deposit - The K Foundation	\$50.00	
12.15.16	Gift Deposit - The Saint Paul Foundation	\$321.00	
12.28.16	Gift Deposit - David and Roseanne Byrne	\$50.00	
12.28.16	Gift Deposit - Mary Johnson	\$300.00	
12.31.16	Gift Deposit - Donn and Bonnie McLellan	\$250.00	
<b>01.01.17</b>	<b>Ending Balance</b>	<b>\$3,463.73</b>	

## SAVINGS

Bank: First State Bank of Rosemount

Date	Item	Credits	Debits
11.1.16	Starting Balance	\$37,086.92	
1.15.16	Deposit	\$50.00	
11.23.16	Telephone Transfer		\$500.00
11.30.16	Interest	\$3.04	
<b>11.30.16</b>	<b>Ending Balance</b>	<b>\$36,639.96</b>	

## Certificates of Deposit

Bank: Wells Fargo

Date	Item	Value at Maturity
10.31.16	CD One	\$11,575.11
2.29.16	CD Two	\$5,689.64

**\$57,368.44 TOTAL**