



Dakota County Library Foundation

Board Meeting Minutes

Date: January 5th, 2021 **Time:** 4:30 pm **Location:** Online

The meeting was conducted remotely due to COVID-19.

Attendees

Rachel Quick, Dixie Ohlander, Joan Utvik, Marty Fischer, Margaret Stone, Jennifer Reichert-Simpson, Roseanne Byrne, Kathy Boyd, Roxanne Mindeman, Sara Galligan

Call To Order

The meeting was called to order by Rachel Quick at 4:35 PM. The meeting agenda was reviewed and approved. Minutes from the October 2020 meeting were approved.

Members reviewed dates for upcoming meetings and confirmed the following dates and time: April 6, July 13, November 9 all starting at 4:30PM.

Members briefly discussed recruiting new members to the foundation. Murray Wilson's name was again mentioned by Roseanne Byrne. Sara Galligan mentioned Mary Ellen Gallagher, recently retired law librarian from Dakota County Law Library, as another possibility.

Before discussing the financial report, Rachel announced that Marty Fischer would be stepping down from the committee. Members thanked Marty for his excellent service and commitment toward guiding the financial investments of the committee.

Financial Report

Rachel described some recent success she'd had with Fidelity. She said Fidelity had made her an authorized signer on the Fidelity account. Account balances are:

Total: \$58,232.38

Cash Core--\$26,497.94

Cash credit/debit--\$0.00

Market Value of Securities--\$31,734.44

Cash Available to Withdraw: \$26,497.44

Funding Requests

Jennifer Reichert-Simpson described the latest funding request for \$25,000 which would help support the library's Summer Discovery Reading Program. She noted that 23,000 books were given away in the past year through school outlets and in efforts to ramp up the reading and learning program of the library during COVID. There was a 424% increase in participation in the reading program in 2020. Margaret Stone acknowledged Jen and her staff for the library's success with the summer reading program for children.

Regarding the funding request for \$25,000, members asked Margaret and Jen to elaborate on availability of funds from Friends groups as well as long term monetary support for the program. Margaret said she plans to approach Friends groups for funds and will suggest that they support it every year; 2022 would be a test year for a post-COVID program. Roxanne Mindeman wondered about other sources of funding in addition to the Friends group and suggested partial funding; she will explore opportunities with the Keystone Foundation; Rachel also mentioned asking the Friends groups for matching funds. Roseanne conveyed her concerns about the high amount of the request which would deplete most of our cash account. Roxanne proposed considering a \$10,000 or \$12,500 request.

Margaret responded to questions about other possible funding requests including Mosaic and the Sendak exhibit; she explained that there would not be much further in the way of requests for Mosaic; they would likely come back to ask for support for the Sendak exhibit in 2022.

Various motions were offered and amended with Rachel moving to approve a donation of \$15,000 for the summer reading program; the motion was seconded by Roseanne; and a roll call was taken of members who approved the motion unanimously. Rachel added that Margaret should come back to the foundation's April meeting if she still wanted to request additional funds. Margaret thanked the Foundation for its support.

Fundraising

Rachel reported that \$1,245 in one-time donations came in since our last meeting. Also received were \$285 in donations in honor of Grace English; \$440 came from the Give to the Max fundraiser.

Next Meeting

April 6, 2021 at 4:30PM—location to be determined/virtual

The meeting adjourned at 5:45 PM.

Respectfully submitted,
Sara Galligan