



LIBRARY ADVISORY BOARD AGENDA

THE GREAT HALL

MONDAY, JANUARY 10, 2022

6:00 PM

1. Call to Order
2. Approval of the Minutes of the December 13, 2021 meeting
3. Requests to Be Heard
Citizen comment period (3 minutes per person maximum – sign up in advance). With remote, electronic meeting format in place, call or email the Library Directory prior to 5:45 p.m. the day of the meeting—comments will be relayed to the Library Advisory Board at the meeting. djames@ci.faribault.mn.us / (507) 384-0526
4. Director's Report
5. Teen Advisory Board Report
6. SELCO Report
Jayne Spooner - SELCO Board Member update
Micki O'Flynn - SELCO Foundation Investment Options
7. Bequest Discussion
8. Other
9. Next Meeting Date: February 14, 2022, 6:00 p.m., Great Hall, Buckham Library
10. Adjournment



**Minutes of the Monday, December 13, 2021 Meeting
Library Advisory Board**

Buckham Library Great Hall

PRESENT: Travis Davidson (Chair), Jayne Spooner (Vice Chair), Keri Simon, Melissa Kuhl, Nevaeh Weeg, Delane James (Library Director), Paula Hildebrandt (Library Receptionist)

CALL TO ORDER: Travis called the meeting to order at 6:00 p.m.

APPROVAL OF THE MINUTES: The minutes of the October 11, 2021, meeting was approved as written following a motion by Keri and a second by Melissa. Motion carried.

REQUESTS TO BE HEARD: None

DIRECTOR'S REPORT: Library Director, Delane James reported on the following:

- Three current members of the Library Advisory Board—Keri, Jayne, and Nevaeh—have terms that end in January 2022. Isabell O'Connor resigned effective immediately. Nevaeh, Keri and Jayne have resubmitted applications to continue for another term. Gordon Liu has also applied.
- Per Tim Murray, masking is required in all city of Faribault facilities at least until the end of 2021, with reevaluation at that time.
- Delane attended the December 9, 2021, pretrial hearing for the juvenile involved in the library break in. At that time, the juvenile pled guilty to a lesser charge and took full responsibility for his actions. Delane will write a victim impact and restitution statement. The entire library security system has been upgraded.
- On December 3, Delane met with Margot Barry, the MLIS Candidate who conducted the marketing survey for Buckham Library. Over 50 surveys were returned; Delane will share the results when they become available.
- Our Storywalk on Central was featured on November 15 on the Facebook page of the Association of Bookmobile and Outreach Services, an international nonprofit organization. The Storybook Christmas theme for the Hometown Holidays celebration was based on our Storywalk as well.
- Santa on the plaza during the Hometown Holidays celebration worked out very well, with at least 200 pictures with Santa taken.
- The library partnered with Minnesota author Kevin Strauss for 2 online story concert performances, "Wolf Tales from Around the World", on November 17 and 23. Funding was provided by a grant from the Minnesota State Arts Board.
- As of January 1, 2022, our library will be fine free. Linda Hanson is working on graphics and Troy Temple will do a short promo video to go on the website and Facebook page.
- We will be mailing out our own notices beginning Monday, December 20, 2021, as SELCO will no longer provide this service.

TEEN ADVISORY BOARD REPORT: Nevaeh reported that TAB discussed the Storybook concerts, Pizza and Pages, and Books and Brownies at their last meeting.

SELCO REPORT: Jayne reported that she was unable to attend the last SELCO Board meeting. She will be serving on the Structure Committee as plans are made to possibly combine SELCO and SELS. Delane explained that the SELS system includes school libraries, historical society libraries, etc. that don't get as much activity as the public libraries. SELCO plans to bring in a consultant at the January meeting to facilitate the restructuring process.

REVIEW CIRCULATON POLICY: Delane sent out a draft of proposed changes for review prior to the meeting. Keri made a motion to accept the changes as written and approve the updated circulation policy. Seconded by Jayne. All in favor. Motion carried.

BEQUEST DISCUSSION: Delane met with Finance Director Jeanne Day to draft a resolution to create a Special Revenue fund to invest the bequest money for a longer period of time (18 months) in order to receive a higher interest rate, as well as a timeline for planning how to proceed with the funds. Delane will bring the resolution proposal and timeline to the City Council for approval on December 14, 2021. A Spending and Investment policy needs to be written and adopted as well. At the January meeting, Delane would like to begin some brainstorming about use of this money.

OTHER: None

NEXT MEETING DATE: Monday, January 10, 2022, at 6:00 p.m. in the Great Hall, Buckham Library.

ADJOURNMENT: The meeting was adjourned at 6:40 p.m.

Respectfully submitted,
Paula Hildebrandt, Library Receptionist

1 **DRAFT ENDOWMENT FUND POLICY – TEMPLATE / EXAMPLE**

2 October 2019

3 Gary Deziel, UVM Extensionⁱ

4
5 **PURPOSE**

6
7 The purpose of this policy is to establish guidelines for investing and spending the Endowment
8 Fund of the (_____) Library in a manner that allows the funds to be used to support
9 the Library's values, mission and vision.

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11 **ENDOWMENT FUND OBJECTIVES**

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13 The objectives of the Endowment Fund are to preserve the value of the assets of the Endowment
14 Fund, provide a stable source of income to support the Library's operational needs, achieve long-
15 term growth of the Endowment Fund in accordance with the directions of the donors of the funds
16 as stated in bequest documents and under the direction of the Board of Trustees, and to incur
17 costs appropriate and reasonable in relation to the abovementioned.

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19 **ENDOWMENT AUTHORITY**

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21 The Trustees of the Library retain overall responsibility for maintaining and implementing this
22 Policy. A Finance Committee of the Board, authorized by the Trustees, shall be comprised of the
23 Board Treasurer, the library Director, and two Board members at large. The Committee shall
24 identify, implement and monitor an investment and expenditure strategy for the Endowment
25 Fund consistent with this policy and appropriate to the operational and long-term needs of the
26 Library, taking into account recommendations from the asset manager(s) and other relevant
27 factors such as economic conditions, expected income return, budget-to-actual operating
28 projections, budgeted distribution, and preservation of the Endowment.

29 The Finance Committee shall;

- select and oversee one or more investment managers to directly manage Endowment Fund assets;
- retain the right to deny authority to the asset manager(s) to invest Library assets into such specific investments which the Committee believes is not consistent with the Library's values;
- at least semi-annually, review the investment portfolios of the Endowment Fund's assets, including a review of asset allocation and return;
- at least annually, meet with asset manager(s) to review investment strategy and portfolio performance;
- determine the allocation of Endowment Fund assets;
- work with the Board of Trustees and Library Director to recommend appropriate amounts of withdrawals from the Endowment to meet the budgetary needs of the Library as described in *endowment spending*;
- present reports to the Trustees at least semi-annually, providing an overview of investment strategy, asset allocation, and return

INVESTMENT OBJECTIVES & STRATEGY

The Endowment Fund of the (_____) Library is a pool of permanently endowed funds intended to be "generation neutral" -- both a resource to benefit *present* users of the Library and a permanent fund that will be available to benefit *future* Library users. Fund assets may be invested in equities (stocks) and fixed income (bonds, CDs, et cetera) at the discretion of the Trustees. The asset allocation of the Endowment Fund, proportionally averaged across individual funds, will be maintained at a target rate of 60% equity securities and 40% fixed income securities, with ranges allowed, minimum to maximum, of 20% to 65% and 30% to 80%, equities and fixed income securities, respectively. Rebalancing will be completed on an annual basis no later than June 30.

While funds may be invested in common portfolios, the endowments are accounted for separately, sharing in the investment earnings and current value of the Endowment Fund based on their respective percentages of the Fund's total value.

SPENDING OBJECTIVES & STRATEGY

A distribution from the endowment funds shall be made annually to meet the needs of the Library and to fulfill its mission, but in an amount that permits the funds to be maintained over the long term. The restrictions imposed by the donors of the endowment funds will be honored to the fullest extent permitted by law.

It is the Library's objective to distribute annually not more than four percent (4%) of a trailing twelve-quarter average, as measured by the balance at the end of each of the proceeding twelve quarters, of the Endowment's total fair market asset value. If approved by the Trustees, a distribution in excess of the four percent (4%) amount may be made in a year where necessary to meet unusual or emergency expenses. The calculation shall be completed by October 1 annually.

ANNUAL ENDOWMENT BUDGET

The Library Director shall develop an Endowment Fund Expenditure Budget and shall annually present it to the Library Board for adoption by November 1 for the following fiscal year. All expenditures from the Endowment Fund must be made in accordance with the adopted Endowment Fund Expenditure Budget unless otherwise specifically authorized by the Trustees.

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Draft for discussion

Ideas for the Crandall Bequest 1/2022

If a new community center is built, remodel the existing space for the library's use

- Maker space
- Incubator for nonprofits
- Space for social service providers

Audio and video recording studio

- future-proof as much as possible
- Sound booth, microphones, mixer, computer, editing software, camera(s), lights, green screen, monitors, stands (mic, light)
- online training for programs and equipment
- <https://danburylibrary.org/recording-studio/>
- Public (broadcast) open mic night
- awards for content created here

Makerspace on main floor of the library, possibly in the AV area

Sensory-friendly rooms

Endowment - use income to pay for programs, upgrades, etc.

Solar panels \$15k-\$50k Depending on size and energy needs

- Will pay for itself in a few years
- Able to retain power even if grid goes down
- Reduced operating costs
- Make the library even more valuable to the city as an emergency shelter

Infrastructure - future-proofing/energy efficiency – add ultraviolet light sanitizing to HVAC system, plumbing, smart outlets

Hearing loop system for the Great Hall like the one at Buckham West

Video conferencing system

Upgrade staff break room

Add user-friendly technology/equipment ([smart screen](#), projector, laptop, etc.) to Great Hall

Add to makerspace - new 3D printer (resin), video converter, miniature painting club, cricut/silhouette cutters, photo/video editing computer)

On-call accessibility - language interpreters, live captioning, etc. (common in bigger cities)

On-call/part-time social worker (or partnership with local service)

Any way to use some money for staffing? Or is there even a need or room for that?

Upgrade J/YA areas - new furniture, tables, etc.

Bookmobile

Technology bus/van

Electric vehicle charging stations

Book bikes

Bikes to check out

[Launchpad](#) tablets in circulation

Laptops and tablets in circulation

Shaded areas on plaza - probably in the plans already, can't remember

Remote book lockers - ~\$60k

- [Lyngsoe](#) - outdoor options
- [Bibliotheca](#) - indoor only
- [Envisionware](#) - remote library kiosk
- [FE Technologies](#) - modular and expandable (RFID only, I think)
- [D-Tech](#) - indoor and outdoor

Cleaning/organizing company for 3rd floor storage area

Staff education - language (Spanish, Somali, ASL), patron relations, etc.

Free meals for students during the summer (or partner with local service/school)

Community education - here and/or partnered with another local service

- [GED scholarships for community](#)
- Computer/internet literacy
- College/workforce prep

Update collection - especially tech and science

Expand collection in areas that need it

- More eBooks and Audiobooks

Space-dependent ideas:

- Library of Things: Checking out nontraditional items like baking pans, fishing rods, video games, ties, sewing machines, cricut machines, garden tools, STEM kits, board games, snow shoes
- Family study area - soundproof, kid accommodations
- Charging stations
- Chill room - any way at all to expand or rearrange to make room

Improve WiFi - maybe even add antennas/boosters to the outside of the building

Revisit VR system - discuss practicality/popularity, update, create dedicated space

Off-site storage - 3rd floor stuff that only gets used once a year or less, collection overflow, etc.

Automation - lights, door locks (for ease and security), air quality sensors

Virtual software e.g. [Masterclass](#) or [Skillshare](#)

LinkedIn Learning

Check for ADA compliance issues

Support local business start-ups - host some kind of fair or event

Replace/repair shelving (at least the bowing shelves)

New furniture

New lighting

Sound-dampening panels and ceiling tiles

Circulate small audio recording setup for podcasts, etc.

Book delivery service for homebound patrons - either in person (with city vehicle) or by mail (subsidized rates for nonprofits/media mail)

[Smart book return](#)

[Anytime Access](#) - this is WILD, but maybe we could use it for just the entryway if we had automated book lockers in there

Switch to RFID

Living history, check out person for convo

Broadcast WiFi from library over White Space