

## NORTH TILLAMOOK LIBRARY FRIENDS BOARD MEETING

### APPROVED MINUTES

of the

**March 13, 2023, Meeting of the North Tillamook Library Friends Board**

**Via ZOOM**

**Directors Present:** Stephen Brier, Vice President; Bob Riecke, Treasurer; Craig Nern, Secretary, Directors Jenna Edginton, Barb Gould, Michael Gould

**Directors Absent:** Betsy Chase, Judy Sugg, Mark Roberts, Jigyasa Sai, Dan Haag (resigned from the Board as of this date)

**Others Present:** Jenn Wells, North Tillamook Library Branch Manager; Madeline Olsen, Tillamook County Library Board representative; Breeze Duvall, Librarian

**Welcome and Introductions** – Steve Brier called the meeting to order at 5:20 pm. Steve and Craig both mentioned the meeting is being recorded. Participants then introduced themselves.

#### **Consent Agenda**

Minutes of January 22, 2023 Annual Meeting (previously distributed by email):

Steve asked for a vote to approve the Minutes, and all Board members voted in favor.

Officer designation forms (3) for D.A. Davidson accounts:

Bob explained that these are required as a result of the Board election in January. They have been signed by Craig and Bob, and ratification by the Board is required. Steve asked if the forms designating Betsy and Bob mean both are needed to instruct Davidson. Bob explained that it's our policy to have the Treasurer and President authorized to instruct Davidson, and either officer can do so. Steve asked for a vote to approve execution of all three forms, and all Board members voted in favor.

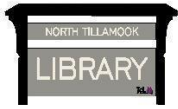
#### **Tillamook County Library Report -**

Jenn said the Library System has two open library assistant positions, and hires are expected next week. The Strategic Listening sessions are soon to be completed, with the next stage set to begin. More broadly, the Library system is running smoothly.

Steve asked how the Manzanita listening session went. Jenn said that (system Director) Don felt it went well with good conversation and lots of ideas. Craig reported that much of the discussion was about the role of the Library in the social fabric of the community. Madeline mentioned that the county Board is working on the Strategic Plan and also the 2023-2024 budget. She also mentioned the upcoming (3/16) county-wide meeting of the library Foundation and friends groups,

#### **Book Sale Report -**

The search for a storage location, with a new potential space under consideration, was discussed by Madeline. As to the current space, negotiations continue about the terms for remaining. The sale day arrangements with Pine Grove, now at a much increased cost, was discussed. Jenna noted that Pine



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Grove has some acute financial needs. Bob mentioned that the new cost for Pine Grove, not including a \$300 refundable deposit, will be \$860 or more, which is much beyond the budgeted amount. He asked for the Board to provide authority to execute the lease; he made a motion for the Board to authorize the President and/or Treasurer to proceed with a Pine Grove rental agreement for the 2023 Book Sale at a cost of up to \$1,250 (including the \$300 deposit). Jenna seconded the motion, and the vote in favor was unanimous.

Madeline noted that she's working with Jenna and Barb & Michael on the communications strategy for the book sale. Part of that is to say we are still taking book donations until April 30, and the other is that volunteers are still being sought. Specifically, volunteers with appropriate strength and vehicles are needed for moving the books.

Steve and Madeline note that the ongoing book sales at the Library are going very well.

### **Magazine Sales Report -**

Steve feels that the monthly sales have been disappointing, partly a result of reduced inventory and fewer gifted subscriptions. Bob said the January through March sales totaled only \$31.50, and by comparison the daily sales for that period are much higher. His feeling is that the time and resources required don't justify continuing the program, and Madeline mentioned that use of the room for monthly sales precludes other uses at that time. The discussion was tabled.

### **Communications Report -**

Jenna commented that Dan Haag is expected to continue working on the Facebook page; also that Judy Sugg will likewise contribute to the communications efforts. Jenna asked if it's appropriate to give librarians Breeze and Madison access to the Facebook page so they can post notices related to library activities. A brief discussion was supportive, and Jenna will proceed.

The idea of a new logo and tagline for the Friends was brought up by Jenna; she said she will put some work into that this year.

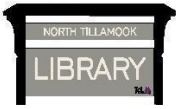
Jenna also brought up the matter of our policies regarding the use of the Library's reading room by community groups. She would like further discussion on the topic.

### **Membership Report -**

Barb recapped the updated membership information sent to the Board hours earlier: as of 3/10, there were 252 members and 17 business members; 9 are new members/donors. The renewals campaign will begin in October, and the 2023 reminders were sent 2/9; of the 148 sent, 109 were opened, 37 unopened, and 2 undeliverable.

Since the January report there have been 19 new members, 2 new business members, and one new donor. At this point we are at 71% of the 2022 total.

Barb mentioned the valued assistance provided by Judy in getting up to speed on membership activities, as well as that from Madeline on the book sale as it relates to membership. Barb and Michael will meet soon with Jo Newhouse to discuss both membership and the book sale.



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Another potential project is to have bookbag totes made to sell at the book sale. It would be a low cost product and also useful for other membership activities. The goal is a \$5 sale price after a cost of \$2 - \$2.50 per unit. Barb showed a potential imprint image for the bags which was favorably received.

### **Maintenance Report -**

No formal report at this time with Mark Roberts unable to attend the meeting. Steve mentioned that a garden work party is scheduled for 4/8 from 1pm to 3pm and Board members are encouraged to participate.

Steve also mentioned new stained glass artwork now at the library. The two pieces were a gift from a library Friend.

### **Treasurer's Report -**

Bob remarked that February was a slow month with revenues just \$709.77; donations were \$315 and membership dues totaled \$155, while most of the remainder was from book and magazine sales. February spending was higher than revenues due to recurring utility, janitorial, and bookkeeping costs, plus the expense of replacing an exterior floodlight. The net for February was negative \$708. The February summary and financial statements were sent to the Board prior to this meeting.

Current assets by category are now part of Bob's monthly reporting, and as of 2/28 the total is approximately \$1,450,000 (rounded).

### **Investment Report -**

Craig reported that as of 3/10 the year-to-date appreciation of the investment account was a little less than 1%, which is better than the S&P 500 benchmark, but not a big enough difference to be meaningful. If stock fund returns are isolated from cash and equivalents, then the portfolio slightly underperformed, but again, not by a meaningful amount.

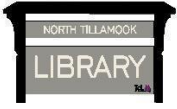
A January meeting of the investment committee was mentioned in terms of two action items. The first is to end, for purposes of analysis, the artificial distinction between our investment account and the opportunity fund. Craig mentioned that segregating the \$300,000 opportunity fund was a comfortable way to keep the investment account within the allocation quotas. Ending the artificial distinction means funds will need to be allocated to investment categories like dividend paying stocks and Treasury notes.

The other action item is a change in the allowed allocation to fixed income - moving from the current 20% limit to 40%. The primary reason is the opportunity presented by higher interest rates.

Craig made a motion to change the Investment Policy Statement's allocation to fixed income to an upper limit of 40%. Bob seconded the motion, and it was unanimously approved.

With that established, the investment committee will proceed with specific plans related to upcoming Treasury Bill maturities.

Craig concluded with comments about the ongoing bank crisis, and said that the reasons for recent bank failures appear unique to the specific institutions. With regard to our bank - now First Security - and most other regional banks, there does not appear to be systemic risk.



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The bank troubles also relate to the Davidson account and the status of our cash deposits. Craig mentioned that Davidson uses FDIC insured CDs for cash balances, and that Davidson itself is conservatively managed, and maintains proper insurance.

### **Scorecard Update -**

Steve read some comments from Betsy regarding the scorecard activity:

The Board's Strategic Plan for 2020 -2025 has certain goals, and the scorecard keeps track of action steps and progress for each goal. While there is no scorecard review at this meeting, by June we need to complete the 2022 year-end scorecard and create the 2023 version.

Late in March, Betsy will send out the scorecard and strategic plan documents; those listed as owners of 2022 goals and actions will be contacted. Committee chairs and officers will be contacted to draft the 2023 scorecard. Craig will assist in these updates.

### **National Library Week -**

Steve said that 4/23 through 4/29 is National Library Week. Jenn will be checking on plans at the county level.

**There being no other items for the good of the order, Steve adjourned the meeting at 6:50 p.m.**

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Craig Nern, Board Secretary