



**DRAFT Minutes of the North Tillamook Library Friends Board Meeting**

**June 13, 2022, 5:15 pm**

**Via ZOOM**

**Attendees:** Steve Brier, President, Craig Nern, Vice President, Bob Riecke, Treasurer, Becky Berg, Terry Fullan, Christina Pfister, Dan Haag, Judy Sugg, Jenna Edginton, Marc Johnson, Trish Johnson

**Absent:** Brooke Hua

**Guests:** Madeline Olson, Betsy Chase, Bill Landau

**Welcome and Introductions – Steve Brier**

Steve called the meeting to order at 5:19

**Consent Agenda – Steve**

Minutes of March 14, 2022, Board Meeting (previously distributed by email)

Minutes were approved unanimously by the Board.

On April 3, the board members completed a unanimous vote by email to authorize the purchase of a \$100,000 Treasury note in our investment account. On May 30, the board completed a unanimous vote by email to authorize the sale of the remaining 37 backpacks to Deb Tinnin and Kathryn Stock for an aggregate price of \$500.

**Hoffman Center – Steve** mentioned that there will be a fundraiser in July by the Hoffman Center that will feature poetry. Breeze, the Librarian and Janice Sloenecker-Berman from the Hoffman Center will be working together to support the effort. The Hoffman Center has also received funding from Tillamook County for reviewing the possibilities for the property.

**Tillamook County Library Report – Bill Landau/Betsy Chase**

Betsy reported on the Library director search. There are three solid candidates. References are being checked, and the hope is that an offer will be made soon. Bill Landau is the interim director at present. There is a new manager at the main library in Tillamook. There are other open positions that they are in the process of filling.

**Book Sale – Madeline Olson**

Madeline thanked the Board for their support of the book sale and their continued help and support during the period of the pandemic and during this book sale. Marc, Jenna and Dan did a great job getting the word out through various media outlets. Judy and Christina did an excellent job with memberships. Thanks to Deb Tinnin and Kathryn Stock for buying the book bags and giving them to school children. Excellent help by Bob, Jill and others for handling the cash and receipts.



Her core team, Judy Lynly, Kim Miller, Susan Reinhart, Tela Skinner and Ann Morgan all did sterling work at the three locations. 150 volunteers in all participated and did amazing jobs. We had excellent turn out and lots of comments about how wonderful it was to have the book sale back.

**Communications** – Jenna Edginton/Dan Haag

Jenna reported that Dan has grown our FaceBook followers by 68 and he has been doing a very good job with this. We now have over 600 followers. It's important to have relevant content and the posts on the Levy and Book sale were very well received. She and Dan will be working on more communications for our fall membership drive. They will be working on some re-branding of some of our materials.

**Membership and Development** – Judy Sugg/Christina Pfister

Judy reported that they had a substantial increase in members, from both a membership email and the book sale. Jo Newhouse was great at helping with this effort during the book sale. We added 91 new memberships, 50 of those were family memberships. Judy estimates that we now have approximately 550 people who are members of the Friends. She stated that we have 331 members in total. Judy will be sending out a list of names of people who have not renewed to the board so we can review the names and reach out to them.

25 companies now have memberships.

**Maintenance** – Terry Fullan/Becky Berg

Terry reported that July 12 is the date to install the new ductless heating system. It should be installed in one day and take no more than 6 hours. This system also includes cooling. The installation should not be overly disruptive to staff or patrons. Becky mentioned that due to the rainy weather, she has had to cancel the library garden work parties and hopes to do one on 6/26. She has been working with some artists and there are new paintings throughout the space.

There are some issues with some of the chairs in the reading room – the legs are getting wobbly. Terry was able to fix them, however we may need to be thinking about funding some new furniture at some point in the future.

**Financial Reports:**

**Treasurer's Report** – Bob Riecke

Bob reported the following information regarding the book sale:

Book Sale \$6574.56 receipts  
Donations \$486  
Memberships \$560  
Sale of Backpacks \$629

Summary of May 2022 Financial Results

Revenue for the month was \$12,814.90 consisting of \$6,574.56 from book sales, \$200 in pledges, \$3,274.56 in donations, \$629 from logo items sales, \$880 in membership dues, \$1,210.06 in miscellaneous income for return of the cash bank after the book sale and an error correction from Columbia Bank, \$42.25 in daily magazine sales, and \$4.47 in interest.



**NORTH TILLAMOOK LIBRARY FRIENDS BOARD MEETING**

Expenditures totaled \$2,640.20, with \$1,210 miscellaneous expense reflecting the cash bank set up, \$437.40 for the annual renewal of Little Green Light, and the usual bookkeeping, cleaning, stripe fees, and utilities. Net Revenue for May was \$10,174.70.

Cash and Investments at Columbia Bank

<u>Account</u>	<u>Beg. Balance 5/1/22</u>	<u>End Balance 5/31/2022</u>
Checking	\$ 21,130.50	\$ 31,165.92
MM	\$ 221,470.21	\$ 221,472.03

Cash and Investments at D.A. Davidson

Our reserve funds are invested in a broad spectrum of securities and cash and were valued at \$1,207,290.85 on May 1, 2022, and \$1,208,255.21 on May 31, an increase of \$964.36.

**Insurance Review — Bob**

Bob reviewed our current insurance coverages and various options for renewing insurance for the Library Friends Board and the property.

**CURRENT NTLF Board INSURANCE**

**Directors and Officers Liability**

Renews 2/6  
Current cost is \$1,146 annually paid by Tillamook County  
\$1 million coverage

**Commercial General Liability and Property Insurance**

Renews 7/31  
**Property Component:** Cost of expiring policy is **\$524** with Limit of Insurance - Replacement Cost of \$448,999 (\$224 per square foot, building is 1,995 square feet).  
Deductible is \$1,000 with 90% coinsurance.  
Recommendation:  
Increase Limit of Insurance-Replacement Cost to \$518,440 (\$260 per square foot) with 4% inflation guard so if loss mid-year, Replacement Cost adjusts upward pro-rata.  
Projected Cost: **\$572**

**Business Personal Property Component:** Cost of expiring policy is **\$142** with Limit of Insurance - Replacement Cost of \$64,083.

Recommendation:  
Increase Limit of Insurance - Replacement Cost to \$67,287.  
Projected Cost: **\$153**



### **General Liability Component**

Each occurrence limit of \$1 million with general aggregate limit of \$2 million.  
Cost of expiring policy is **\$176** and not expecting increase.

### **Earthquake**

Renews 7/31

Cost of expiring policy is **\$651.87** with Limit of Insurance - Building Replacement Cost of \$362,000 and Personal Property Limit of Insurance - Replacement Cost \$50,000.  
Deductible for earthquake is greater of 10% of building and personal property value.

Recommendation:

Renew at Limit of Insurance - Replacement Cost of \$518,440 and \$67,287 personal property Replacement Cost.  
Projected Cost: \$875

### **Flood and tsunami Insurance**

NTLB has not carried flood and tsunami coverage. If we were to add it at the Replacement Costs recommended above, the additional cost will be approximately \$1,000.

Bob will pursue this course of action but will not include tsunami or flood insurance as the property is out of the tsunami zone.

Bob related a story about Library Friends Member Dick Duvall finding some old money in a book at the Book Sale. Dick gave it to one of the cashiers. Bob will determine their value and sell them and place to proceeds in our account. A thank you will be sent to Dick.

Motion made by Craig Nern, seconded by Marc Johnson to approve Bob's liquidation of the bills. Motion passed unanimously.

### **Investment Committee – Craig Nern**

Craig reported that the market has moved into bear market status with the S&P down 22%. Our account is outperforming – we were down 14.2 as of last Friday. He anticipates that a great majority of the damage is done, and things should settle out. There is the possibility of a recession, however the impact to our portfolio is not likely to be drastic.

### **Nominating and Governance Committee — Craig**

Craig reported that the committee met on May 3 and developed a list of 11 names. We have lined up an assistant treasurer - Jigyasa Sai has agreed to take on this role. The committee is continuing to work on other candidates.

### **Opportunity Fund — Steve**

Steve reviewed the funding we received from the MacRae Estate and the planning effort to determine what the next steps could be. Steve is organizing an ad hoc committee to determine what the opportunities might be for these funds. He encouraged Board members to send him ideas that this committee could brainstorm on, and they will bring ideas back to the full board. Any board members



who would like to join the committee are welcome to, just reach out to Steve.

**Document Organization and Retention — Jenna**

Jenna reported on the fact that we have a very outdated computer and back up hard drive and zip drives. Everything has been moved to DropBox. Jenna will be getting usernames and passwords appropriate board members.

**Scorecard Update – Trish Johnson**

Trish reported that as of the end of the 2nd quarter, all goals continued to be on track.

**Diversity, Equity, and Inclusion – Trish Johnson**

Trish reported that the effort to help all school age children get a library card has been paused until a new library director is hired and gets settled in. She will touch bases with the new director and Paul Elerbach over the summer. She also mentioned that part of our DEI efforts are to be aware of how we can sometimes create issues around inclusion with our own board members. Many of our newer board members are working full time. It's important to respect their availability for meetings and their ability to respond to inquiries during the work week.

**Items for the good of the order**

Dan Haag mentioned that former board member Lee Hiltenbrand was nominated as Manzanita's Citizen of the Year, a well-deserved recognition for a delightful person.

Jenna suggested that an outside Board gathering would be welcome as she has not met many of the board members in person. Steve will send out an email to determine when most of the board may be able to gather in the Hoffman Gardens. It will be BYOE (Bring Your Own Everything).

The meeting adjourned at 6 :54 pm