

January 21, 2020
6:00 P.M.
Glenwood Public Library
Glenwood, Iowa

**GLENWOOD
Public Library
FOUNDATION**



REGULAR MEETING NOTES

6:07 Start
Board Photo @ 6 p.m.

- I. Roll Call
- II. Approval of Agenda

8-0, Motion Passes

- III. Approval of Prior Meeting's Minutes

8-0, Motion Passes

- IV. President's Report (Ben Smithers)

- Project Priorities & Funding for 2020

Figure out what our priorities are committed to.

Door Replacement-Seek funding from city
Ramp-Tara is seeking help from foundation
Interior Paint

Digitization project, genealogy, and education are areas that the Foundation also helps with.

Joe will add library capital plan to the Google Drive.

Future library expansion.

- Tracking Projects & Approved Spending
- Foundation Financial Tracking
 - Cash Flow & Combined Income

Based on previous foundation meetings, we have a need to track the items below to understand what money has been spoken for and what projects we are committed to.

Income/cash flow
Commitments
Assets and liabilities

Store this information on Google Drive.

- V. Secretary's Report (Joe George)

- Google Docs Link
<https://drive.google.com/drive/folders/1Yk6eJLKiy2LgaL1U0i5A-vtXD7-2GRrm?usp=sharing>
- Foundation Bylaws
- Glenwood Chamber of Commerce Calendar
- Filing Biennial Report with Secretary of State by April 1
Jill will take care of this.

VI. Library Director Report (Tara Painter)

- Recent donations
In Laura's Treasurer's Report
- Teen Area Remodel

Electrical came in \$400 under budget that the foundation had allocated previously

Motion to approve up to \$500 for teen area chairs

Margo Motions, Julie 2nd

8-0, Motion Passes

- Glenwood Public Library Capital Improvement Plan

Will be included in meeting minutes.

- 2020 Mills County Community Foundation Grant

Tara would like to apply for grant to cover furnishing tables and chairs for the Bogart Rooms (\$7500 total possible)

\$69.99 x 24 for chairs = \$1679.76

\$419.99 x 6 for tables = \$2519.94

\$2000 for desk

TV Cart would also be on this grant

Motion to approve up to \$3200 to cover matching portion of the grant

Motion Laura 2nd Joe

Funds will come from Foundation Beer and Cheese Fundraiser

VII. Vice President's Report (Jill Hanshaw)

No Report

VIII. Treasurer's Report (Laura Kuhl) -See Attached document for updated financials

a. IRS account/investigation

i. Status of Federal Filings (Form 990) – Filed with response

ii. Start looking at 2019 Filing \$50K Receipts for 990N Filing

b. Payments Made Since Last Meeting

i. MSS Shelving # 7101 10/22/19 \$1516.80 #537 Curry Genealogy Room

ii. Pinnacle Construction #11033 10/22/19 \$32,000 #538

iii. TLS #428903 The Library Store #540 Display Unit

iv. Demco Tables #6719286 11/08/19 \$2097.86 #541 Teen/Adult Room Tables

v. Bowden Electric #3270 \$1254.65 CK#54- Floor Receptacles for Workstations

vi. Keg Creek \$85 Facility Rental #634

vii. Margo Young Reimbursement Beer/Cheese \$186.73 #635

viii. Jill Hanshaw Reimbursement Beer/Cheese \$24.94 #638

c. Current Financial Statement

i. Omaha Community Foundation – \$20,587.76 w/ \$831.00 available for withdrawal

ii. Glenwood State Bank Balance as of 12/31/2019 - \$109,732.50

1. Less \$75,000 to Malvern Bank CD

- 2. Current - \$34,732.50
- iii. Malvern Bank Certificate of Deposits
 - 1. \$25,000 @ 1.50% for 12 months # 8904
 - 2. \$25,000 @ 1.50% for 12 months # 8905
 - 3. \$25,000 @ 1.75% for 18 months # 8906
- d. Large Donation-
 - i. \$5,000 Vonnie Esterling-Pinnacle Construction
 - ii. \$1,000 Jerry Banks via Pottawattamie County Community Foundation
 - iii. \$2,000 Paul Davis from Wells Fargo Foundation
- e. Fundraising
 - i. Auction - \$3,150, Coasters - \$1235, Donations - \$260.00 + \$175.00, Tickets – (59) - \$1475.00
 - ii. Total - \$6295.00
- f. Status of unpaid bills-NA
- g. Update on unclaimed property (\$100 from 2014) Claim #756795
 Claim no longer active, have to contact Foundit@tos.iowa.gov

IX. Committee Reports (Any Updates?)

Second Event Committee [Cathy & Ben]	1/27-Have not met to discuss Want to assess the communities needs Spread to wider crowd at lower price point
Beer & Sausage & Live Auction Fundraising Event [Margo, Julie, & Jill]	Funds to go to Bogart Room
Round Up Campaign [Ben Smithers]	Still considering. Will do more research.
Brochure for Funeral Homes, Financial Investors, Lawyers, Chamber of Commerce	Tara can update the brochure.

X. Old Business

- Status of CDs – \$75,000, 18 mo.

XI. New Business

Next Meeting – May 7th, 2020 @ 6 p.m. (First Thursday in May)