



Baker County Library Foundation Meeting

Tuesday, February 18, 2020

Attendees:

Aletha Bonebrake, Nancy Johnson, Carolyn Kulog, Lara Petitcherc-Stokes, Barbara Prowell, Kyra Rohner, Perry Stokes and Damien Yervasi. Absent: Jen Albright.

Call to order:

The meeting of the BCL Foundation was called to order at 4:36 p.m. President Bonebrake confirmed quorum of attendees.

Approval of minutes:

Minutes from May 18, 2018 were approved as presented.

Agenda:

Agenda was presented with addition of the Election of Officers and a Corporate Resolution.

Reports:

Treasurers Report: 2019 Donations Reviewed - Judy Baker (\$2,500) – Leo Adler Foundation (\$5,000) - Library Board Memorial Fund (\$2,305). Two (2) donations received for Tom Novak’s “Tower of Books” public art sculpture (\$1,114).

Foundation is sponsoring artist, Tom Novak, for his “Tower of Books” bronze sculpture as a 501(c)3 so he can deposit funds for his public art project for the NE corner of the Baker Library.

Status of Account: Balance is: \$16,159.96 (as of December 31, 2019) - not including Annuity.

Corporate Resolution: 2005 Annuity matures on 02/28/20 in the amount of \$10,622.48.

Motion: Yervasi moved to, “put forth ‘**Resolution 2020-1**’ - to accept the full amount of the cash annuity to pay out and take the funds in a lump sum,” seconded by Rohner. Motion carried unanimously.

Old Business:

Purpose of Foundation: The origins and purpose of the Foundation and the role of “Friends of the Library” reviewed.

OCF Fund: Pros and cons of providing donor-advised funds to OCF vs. local Financial Advisor (FA) reviewed. Need for check writing ability on accounts and bank account minimums discussed.

Action Item: Damien Yervasi and Aletha Bonebrake have volunteered to visit local FA offices and report back to the Foundation on prospective recommendations.

Action Item: Nancy Johnson to look into bank account minimums.

Investment of Funds: Risk tolerance reviewed and the importance of preservation of Foundation's principle debated. Need for written clarification and mutual agreement on expectations managing Tom Novak's "Tower of Books" funds requested (current balance towards goal: \$3,728 – final cost of project currently undetermined).

Fundraising: Discussion of opportunities for public awareness within the community and public advertising campaign of the Foundation's role as a 501(c)3 non-profit. Clarification of fundraising goals, track record and proof of responsible fund management discussed.

Action Item: Perry Stokes to provide ideas of fundraising campaign goals.

2020 Election of Officers:

President: Aletha Bonebrake

Vice-President: Damion Yervasi

***Treasurer:** Nancy Johnson/Shannon Moon

Secretary: Lara Petitclerc-Stokes

Motion:

Prowell moved, seconded by Albright, to elect Slate of Officers. Motion carried unanimously.

Action Item: Nancy Johnson to invite Shannon Moon to see if she would be interested in joining the Board and filling the Treasurer's position.

Membership Recruitment: Discussion of recruitment of new members for fundraising/public awareness campaigns and of new/returning members: Rob Ellingson, Diane Ellingson, Edna Harrell and Meredith Wilson.

Next Meeting:

Scheduled for 4:30 p.m. on Tuesday, February 16, 2021 in the Riverside Room of the Baker County Library.

Adjournment:

The meeting was adjourned at 5:45 p.m.

**Pending:* Shannon Moon to be elected 2020 Treasurer if she accepts invitation from the Board.