

DAUGHERTY PUBLIC LIBRARY BOARD MEETING

September 3, 2024

Daugherty Public Library - 7:00 pm

Board Members Present: LaCroix, Martin, Cleveland, Kuni, Branson, Kolbe

Board Members Absent: Aguirre

Librarian Present: Carol Brockmeyer

Community Members in Attendance: none

The September 3, 2024 Daugherty Public Library board meeting was called to order at 7:06 pm by president Kim Kuni.

Two sets of minutes were presented. Kolbe pointed out that the June 4, 2024 library board minutes were previously approved but still had corrections that needed attention. Corrections to the financial report have been made. Motion made by Cleveland, second by Martin, to accept the June 4, 2024 minutes as corrected and presented. Motion passed (6-0) Minutes will be filed for audit. Carol has a copy of the corrected minutes for her records.

Minutes of the August 6, 2024 library board minutes were presented. There were no additions or corrections. Motion made by LaCroix, second by Cleveland, to accept the August 2024 minutes. Motion passed. (6-0) Minutes will be filed for audit.

Bills and expenditures for the month of September were presented and discussed. Carol pointed out that bills are higher this month due to payment of a lot of annual fees.

LaCroix agreed to check with Ameren about billing options.

Cleveland made a motion to accept the bills as presented, second by LaCroix. Motion passed (6-0) Bills will be filed for audit.

Motion made by Cleveland, second by Branson to ratify the bills paid. Motion passed. (6-0) Expenditures will be filed for audit.

Librarian's report: Carol reported that Kim Kuni signed the letter that verified an audit had been done and the report for the library as a non-profit has been submitted to Alexi Giannoulis of the State of Illinois.

Carol has renewed her bond as a notary public and has taken the class as required by the state of Illinois. There does not seem to be a need for two notaries at this time.

Discussion took place about the increase in insurance premiums. Carol contacted Taake insurance in Columbia which stated that insurance rates are higher for everyone this year. Taake recommended the library stay with State Farm Insurance.

Carol visited the Sugarloaf Township meeting August 22, 2024. Carol did receive ~~two~~^{one} tax checks from them which included money owed the library from the past fiscal year. Carol has asked for tax payments be made to the library in a more timely manner.

Mr. Drury has agree to speak to Rick Aguirre regarding tax issues. Cleveland is to check and see if the library can receive TIF money.

Much discussion occurred about the new PLAW law. Carol will consult with Rick Aguirre about the new law as there seems to be discrepancies in how the law is to be implemented. There may be a need to change vacation policy to paid time off for library employees.

There are two new library employees: Ashley Pennington and Mikhiya Chair.

The audit from Fick, Eggmeyer, Williamson is finished and has been sent electronically to the library at the cost of \$5500.00. There are no extra copies of the draft. Carol will invite CPA Curtis to attend our next board meeting. Motion made by Cleveland, second by LaCroix to send a letter to Fick, Eggmeyer, Williamson stating the library has provided the CPA firm with all pertinent data needed for the audit. Letter was signed by president Kuni. Motion passed. (6-0)

~~Carol will work on a mini-grant from state library for the repair of the outside door.~~

Motion made by LaCroix, second by Cleveland to accept librarian's report as presented. Motion passed (6-0)
Librarian's report will be filed for audit.

Committee Reports:

Building and Ground: Cleveland – ID has written an Invitation to Bid for the repair/replacement of the front door of the library. The Invitation to Bid will be published one time in the Monroe County *Republic Times*, will be posted on the front door of the library, and will be posted at Dupo City Hall. Cleveland reminded the board that application for TIF money requires three bids.

The Invitation to Bid reads as follows:

The Daugherty Public Library District will accept bids for installation of a new or repairs of the outside entry door at 220 South 5th, Dupo, IL 62239. Bids must be submitted before 3 pm on September 30, 2024. All bids must be in a sealed envelope marked "Outside Entry Door." The door is available for inspection at the library during normal business hours. The work must be performed at Prevailing Wages as set by the State of Illinois and the County of St. Clair. The Library Board reserves the right to accept or reject any or all bids if it is in the best interest of the district to do so.

Dated September 3, 2024

Kim Kuni, Chairperson, Daugherty Public Library District

A motion was made by LaCroix, second by Kolbe to accept the Invitation to Bid as written. Motion passed (6-0)
The bid will be published and posted as soon as possible.

Finance: Branson – Branson submitted a written finance report dated August 6, 2024. The report follows:

* Endowment CD's at at the 1st National Bank of Waterloo

* CD# 3199905908 - \$31,000.00 – term of 6 months starting May 15, 2024 and maturing on November 15, 2024 at an interest rate of 4.40

* CD# 3199905915 - \$31,000.00 -term of 6 months starting on May 15, 2024 and maturing on November 15, 2024 at an interest rate of 4.40

* Note: Prior to this investment the endowment was valued at \$61,945.97 (see expenditures report from May 2024). It was held at Regions in the checking account after the CD at Scott Credit Union was terminated (it was determined by those creating the CD's to round this number up to \$62,000.00 to facilitate a more manageable investment – a small difference of \$54.03 from working cash was used to enable this).

Branson stated she will submit quarterly Endowment Funds reports on the following dates of the fiscal year. The dates are January 1, April, July, and October.

Motion made by LaCroix, second by Kolbe to accept the report as presented. Motion passed (6-0)

Community Outreach: Kolbe - Kolbe was given permission by the library board to do a small fundraiser using Teddy Bears that have been donated to the library. The fundraiser may take place at the Dupo Chili Cookoff or at the library as an in house project. Kolbe has researched by laws of library foundations in the area, and received a format from St. Charles, MO, that may be beneficial to the formation of a Daugherty Library Foundation. Kolbe has also evaluated a proposed five year Strategic Plan submitted by Carol, and will share ideas with Carol. Kolbe also shared a previously submitted five year Strategic Financial plan, submitted some time ago by Branson, for Branson to review.

Old Business: none

New Business: none

With no further business a motion was made by LaCroix, second by Cleveland to adjourn the business meeting. Motion passed (6-0) Meeting adjourned at 8:²⁶pm.

Submitted by Marlene Kolbe, Secretary

Karen LaCroix left the meeting at 8:26 pm

DAUGHERTY MEMORIAL TRUST MEETING
September 3, 2024

The Daugherty Memorial Trust meeting was called to order at 8:26 pm by President Kim Kuni.

Minutes from the August 3, 2024 were read. No corrections or addition. Motion made by Martin, second by Branson to accept the minutes as read. Motion passed (5-0). Minutes will be filed for audit.

Old Business: none

New Business: Linda Branson, Finance Committee Chair, presented the following report: (parts are paraphrased for brevity)

* Trust fund Cd's are at 1st National bank of Waterloo

* CD# 3199906713 - \$49, 183.37 – term of 6 months starting on May 20,2024 and maturing Nov 20, 2024 at an interest rate of 4.40%

* CD# 3199906720 - \$49, 183.38 – term of 6 months starting on May 20, 2024 and maturing on Nov 20, 2024 at an interest rate of 4.40%

* Prior to this investment the monies were invested at Scott Credit Union in a 7 year CD that matured in the amount of \$123,472.34 on July 15, 2021. The monies were then invested in Cetera, through Regions Bank.

* \$98,366.75 was recovered from Cetera and used to create the above investments.

* Cetera sent \$30,012.00 to the IRS that is to be refunded. (\$98, 366.75 plus \$30, 012.00 = \$128,378.75 – this is the value of the Trust plus interest if we include the monies yet to be returned from the IRS)

* The value of the Trust at time of maturity in 2021 was \$123,472.34. the value of the CD from maturity date to the present is \$128,378.75 meaning interest earned was \$4,906.41. According to the terms of the Trust, 75% of this amount must be reinvested (\$3,679.81). The remaining 25% (\$1,226.60) can be used by the library for items specified in the trust.

Motion made by Kolbe, second by Martin to accept the financial report as given. Motion passed (5-0)

Linda Branson will also submit a quarterly trust report to the board January, April, July, and October of the fiscal year.

With no further business a motion was made by Cleveland, second by Martin, to adjourn the Trust meeting Motion passed (5-0) Meeting adjourned at 8:54 pm.

Submitted by Marlene Kolbe, Secretary