**Custer County Library Foundation**

**Meeting Minutes January 27, 2022**

**Annual Meeting**

**Call to Order:** The Custer County Library Foundation (CCLF) Council meeting was called to order Thursday, January 27, 2022, at 1:00 P.M. by President Rose Kor. Foundation Members also in attendance were Katherine Wakefield, Kim Canete, Laura Burns, Katie Wiederholt, and Doris Ann Mertz. Kris Zerbe from Edward Jones was also I attendance. The meeting took place at the Custer County Library.

**Agenda Review:**  President Kor presented the agenda for the meeting.

**Minutes of December 2, 2021, Meeting:** The minutes from the meeting were reviewed and accepted.

**Treasurer's Report:**

* **Checking Account:** Current balance of the checking account is $13,195. Of the cash balance, $500 is designated for 2nd grade books. At this meeting we decided to write a check to the library for the $500. Doris Anne has started purchasing and will utilize this amount for the designated purpose.
* Since the last meeting there was one check written. Check #1141 W&E Baum for rocks, leaves & engraving $275.
* Total deposits for 2021 are $9,962. Total expenses for the 2021 year were $1,224.
* A 2021 Financial Report summarized the activity of the year was provided.
* The members recommended writing a check to Edward Jones for the amount greater than $4,000 to be kept in checking. This will be done in February after meeting with Kris about other investment changes as noted further down in the minutes.
* Contributions received since our last report December 2nd are the following:
* Memberships at $5 each
	+ Wood Family, Diane Dennis, Melinda Weber, Susan Andersen & Jim Laverick
* Donations
	+ Tennyson Family $500
	+ Gail & Allen Trask $30
	+ Kristy Ward $50
	+ PayPal Kristy Ward $50
* Donations attributed to the newsletter totaling $3,150 as follows:
	+ Deposited to bank in December 2021
		- Wood Family $100
		- Diane Dennis $500
		- Melinda Weber $500
		- Beverly Morgan $100
		- Paul & Lana Wright $200
		- Susan Anderson $100
		- Glenda Jenniges $100
		- Sue Gartner $200
		- John Carson $ $100
		- Deanna Reyher $100
	+ Deposited to the bank in January 2022
		- Fred & Mary Rittberger $500
		- Arbutus Winter $500
		- Jim & Mary Ogren $100
		- Deb and Dennis Crowley$50
* **Edward Jones Investments:** The ending balance for the statement on December 31, 2021, was $317,873. Change in value for the year to date is an increase of $24,756.
* The Treasurer’s report was accepted as presented.
* Kris Zerbe presented information as of January 25, 2022. Investment values have decreased in the time since the 2021-year end account statements.
	+ - Combined balance of $306,173
		- The Diversification of Investments chart shows that the investments are meeting the suggested range for income and growth.
		- Since December 2010 the return is $146,086 with the annualized return at 5.6%
		- Total fees for 2021 are $2,319.
		- Kris suggested that we may want to move the funds out of the Corporate Select accounts (cash and Franklin Mutual investments) and into the Guided Solutions. This will require selling the Franklin Mutual and then reinvesting in investments to be recommended by Kris. This was discussed by the board members who then asked for a formal proposal to be discussed in the February meeting.

**Library Board and Librarian Report:**

* The Strategic Plan was adopted.
* Current Library Board trustees are Renee Starr, Dave Sutton, Cheryl Dillon, Katie Wiederholt and Marcy Swanda. Katie Wiederholt will be the liaison to the Custer County Library Foundation.
* The Black Hills Consortium met on January 18, 2022. Hill City is a new member to the Consortium. Among other topics, they discussed policies for OverDrive and patrons with “mail stop” addresses. The use of OverDrive by those traveling but no longer living in the vicinity of the library may compromise the contract with OverDrive. A new policy will be that residents will only have access to OverDrive during the months they work or reside in the library area.
* OverDrive is being changed to Libby which provides the same or similar service.
* The library is hosting a Library Technician from Western Dakota Technology. Her name is Devyn Conaway. She will be participating as an intern until May 6th.
* Michelle Fischer from Black Hills Electric Coop (BHEC) is writing an article to be published in their monthly newsletter. The article will discuss the resources and services offered by both branches of the library and will emphasize that all county residents may get a free library card at either/both libraries. The primary focus of the article will be on the Hermosa Branch Library because Hermosa is one of the community’s in BHEC’s service area, while Custer is not.
* The Spice Club and Book chats are ongoing and popular. Kid’s Play for preschoolers has had several play sessions.
* The library won second place in the Festival of Trees in Custer State Park.

**Unfinished Business**

* Planning for 2022 activities – President Kor reviewed and presented her analysis of the 2021 Action Plan. Members discussed accomplishments and on-going goals. Rose will update these reports for the 2022 Action Plan. Updated copies will be filed with these minutes.
* Two future Foundation meetings have been scheduled. These are listed at the end of the minutes.

**New Business** –

* Election of Officers: A motion was made by Katherine to keep the officers the same as 2021. The motion was seconded by Kim and the motion carried. Officers are President Rose Mary Kor, Vice-President Kim Canete, and Secretary/Treasurer Katherine Wakefield.
* Trade show participation on February 26: Due to lack of availability of library staff and board members for this commitment, we elected not to participate this year.

**Next Business Meeting** will be on Thursday, February 24th, 2022, at 1:00 P.M. at the Custer County Library.

**An Other Scheduled Meeting** will be on Thursday, May 26, 2022, at 1:00 P.M. at the Hermosa Library.

The meeting was adjourned at 2:32 P.M.

Katherine Wakefield

Secretary/Treasurer

*Attachments: Agenda,*

*Checking Account and Investment Spreadsheets,*

*The 2021 Financial Report,*

*South Dakota Community Foundation statement for the period ending December 31, 2021, minutes from the CCLB for the following dates: December 15, 2021 and January 19, 2022, pertinent pages from the Edward Jones presentation, and*

*2022 Activity Plan.*