

**Custer County Library Foundation
Annual Meeting Minutes January 11, 2024
Custer Main Branch Library, Custer**

Call to Order: The Custer County Library Foundation (CCLF) meeting was called to order Thursday, January 11, 2024, at 12:58 by President Rose Kor. Council members in attendance; Rose Kor, Katherine Wakefield (via Zoom), Laura Burns, Kim Canete, and Library Director Sarah Myers. Member Janet Rose-Perrenaud also attended and Audrey Alfson was excused.

Agenda Review: President Rose presented the agenda for the meeting with no changes.

Minutes of December 14, 2023 Meeting: The minutes from the meeting were reviewed electronically prior to the meeting. The meeting minutes were accepted as presented.

Treasurer's Report:

- ❖ **Checking Account:** The balance in the checking account on December 31, 2023, is \$11,620.76.
- ❖ No Checks were written between the last meeting and year end at 12/31/23 since the last meeting. A charge of \$1.49 is charged for the PayPal transaction.
- ❖ Contributions received between the last report and 12/31/23 were the following:
 - Pay Pal Kristy Ward \$ 50.00
 - Oonagh Wood \$ 100.00
 - Charles & Mary Myers \$ 50.00
 - Janet Rose-Perrenoud \$ 250.00
 - Steve Linde \$ 100.00
 - Dallas & Deanna Reyher \$ 100.00
 - Diane & Rich Geeting \$ 100.00
 - Audrey Alfson \$ 100.00
 - Patricia Nelson \$ 50.00
 - John & Diana Carson \$ 250.00
 - Total contributions \$1,150.00
- ❖ Memberships received between the last report and 12/31/23 were the following:
 - Linda Hasselstrom
 - Janet Rose Perrenaud
 - Diane & Rich Geeting
 - Cosette Dorton
 - Audrey Alfson
 - Total Memberships \$25.00
- ❖ January 2 024 update:
 - Checking balance 12/31/23 \$11,620.76
 - Postage 1-4-24 - 277.20
 - Contributions 1-8-24 1,110.00
 - Balance at 1/8/24 \$12,453.56

Edward Jones Investments:

- ❖ The ending balances for the statements on December 31, 2023.
 - Corporate Select \$ 19,194 YTD Rate 4.78%
 - Corporate Select Hermosa Building \$ 6,004
 - Guided Solutions \$289,630 YTD Rate 8.88%
 - Total \$314,829

- ❖ The overall change in value in 2023 is an increase of \$24,599.
 - There were no deposits or transfers during the past reporting period.

Annual Financial Edward Jones Investment Update - Kris Zerbe

We were provided a comprehensive summary of our investment costs and revenues. In 2023 our accounts returned 8.59% (\$24,543.43). We discussed risk and made no changes within our portfolio. We have approximately \$8,000 in our checking account to invest. This report excludes the Hermosa Building Account.

Action: Katherine made the motion to move \$8,000 into Guided Solutions and Laura seconded the motion. Motion approved. Katherine will get this money to Kris.

Library Board and Librarian Report:

- ❖ The Library Board will meet next week and will select a new Chair and CCLF Liaison.
- ❖ The library staff is updating their marketing plan, the calendar for closure dates, and policies for meeting room use, library card registration (Hermosa/Pennington County issue).
- ❖ February will be the six-month evaluation for Library Director Sarah Myers.
- ❖ Do we want to staff a booth at the Custer Trade Fair, March 2? What will be the message/update presented? Where will the Hermosa Library move if the current space is lost? After discussion we determined that the Custer County Library Board should take the leadership with this. The Custer County Library Foundation Council can volunteer, should they need us.
- ❖ Sarah will put CCLF meeting dates on the library calendar and also in the Buffalo Bites so CCLF members can attend.

Unfinished Business:

- ❖ Bylaw Revision - split of Secretary and Treasurer. Rose provided a draft of the bylaw changes. A motion was made to accept the changes, second by Kim.
Action: The changes to the bylaw were approved and Rose will provide a clean copy.
- ❖ Election of Officers was discussed at the previous meeting. A motion was made by Katherine and second by Kim confirming Rose as President, Audrey Alfson as Vice-President, Kim as Secretary and Katherine as Treasurer. Motion passed.
- ❖ Laura gave the hard-copy Secretary record including minutes from 2021-2023 to Sarah. She also provided the 2023 digital minutes to Sarah for posting on the web page and the thumb drive to Kim with the digital record for 2021-2023.

New Business

- ❖ Annual Work Plan was presented by Rose. Kim made a motion to accept this revised plan, Laura second, motion approved.
- ❖ Katherine will need to order more thank you cards and new leaves for the tree as we have new donors. These are small expenditures and can proceed as needed.

Next Meeting - March 21, 2023, 1:00 at Custer Library

President Kor adjourned the meeting at 2:45 p.m.

Laura Burns
Secretary

Revised Minutes 03/02/2024
Kim Canete
Secretary

Attachments: Agenda, Checking Account Statement Spreadsheet, Edward Jones Investment Summary Sheet, By-Law change, Five-Year Plan