



**GUNNISON COUNTY LIBRARY DISTRICT
BOARD OF TRUSTEES
DRAFT MINUTES OF MEETING
Thursday, February 23, 2017
Gunnison Library**

The regular meeting of the Gunnison County Library District Board of Trustees was called to order by President Bruce Bartleson at 4:00 p.m. Board members present were Rosalie Ott, Bruce Bartleson, Andy Keck, Cindy McKee and Larry Meredith. Acknowledgment of a Quorum was made. Also in attendance were Executive Director Nancy Trimm and Business/HR Manager Amanda Brackett.

An addition to the Old Business portion of the agenda was proposed by Trimm. Keck moved that the modified agenda be approved. Meredith seconded and the motion was approved.

Keck moved to approve the minutes of the previous meeting as read. McKee seconded and the motion passed.

January Monthly Financial Report

The January monthly financial report was presented by Brackett and Trimm. A new sheet of information entitled "Investment and Reconciliation" was included in the report.

Because some of the District's obligations must be paid (some partially) early in the year – i.e. Courier, Marmot membership, buildings insurance and some investment in software and databases – expenditures in some categories exceeded the target for expenditures in the first month of the year. However, Brackett and Trimm agreed that now that those early expenses have been met the monthly expenditures should be on target in the future.

Keck moved approval of the financial report, Ott seconded and the motion passed.

Director's Report

In addition to the written report (containing statistics re: circulation, programming, etc.) Director Trimm presented the American Library Association's new Bill of Rights and Core Values statements. There was some discussion about these documents with general opinions being favorable. Trimm said the new Colorado Public Library Standards would be presented and discussed at the Board retreat March 9.

New Business

Two CDs of Van Tuyl Estate funds at Gunnison Savings and Loan are due for renewal soon. Keck proposed that \$300,000 be reinvested in a five-year account and that \$200,000 be reinvested in a three-year account. McKee seconded and the motion passed.

Old Business

The Board had previously directed Trimm to investigate law firms with experience in working with deeds of land who would give us opinions on options of how the District might be able to make use of the Van Tuyl property other than actually constructing a library on the property. She contacted the firm of Balson and Faix of Denver and received an early opinion that the Board has several options beyond construction on the site. Meredith moved that Trimm be instructed to proceed with a letter of agreement with Balson and Faix to continue working on the project (Trimm will be working closely with Merry Balson). McKee seconded and the motion passed.

The Board had previously indicated a desire to consider what to do with interest funds from the CDs containing the Van Tuyl funds when the interest reached or exceeded \$100,000. The interest amount reported to the Board in the January financial report (the interest has been accumulating in a Savings-Money Market compounding account at GS&L) amounted to \$110,366.82. Brackett presented a list of interest rates on CDs from Gunnison Savings and Loan and Gunnison Bank and Trust. After discussion Meredith moved that \$100,000 be transferred from the Money Market account to a three-year CD at GS&L. McKee seconded and the motion passed. The remaining \$10,366.82 will remain in the money market account which will continue to accrue interest and the interest from the other CDs will be applied to that account.

Andy Keck, as the new Board Treasurer, will need to add his signature to accounts at GS&L and GB&T.

There was no request for an Executive Session.

The date for the next regular Board meeting will be determined following the Orientation meeting on March 9.

Ott moved the meeting be adjourned, Keck seconded and the motion passed. The meeting concluded at 5:12 p.m.

Respectfully Submitted by

Larry Meredith
Secretary