

SAUGATUCK-DOUGLAS DISTRICT LIBRARY  
BOARD MEETING  
August 2, 2023

- I. Meeting Called to order at 7:00 by Chairman David Blatt.. The following were present: Library Director (ex officio) Ingrid Boyer, Keith Charak representing the Friends of the Library, Trustees: David Blatt, Larry Blose, Mark Chancey, Bonnie Lowe, and Demetrhea Terrien.
- II. The Agenda (See Appendix) was passed by unanimous consent.
- III. The Minutes from the June 2023 meeting (See Appendix) were passed by unanimous consent.
- IV. No public comment.
- V. Library bills were presented and explained by Director Boyer (see Appendix). After a brief discussion, David Blatt presented a motion to pay the bills, the motion was seconded by Larry Blose. The motion was passed with 5 members voting yes and 0 members voting no.
- VI. Financial Report (balance sheet and Profit and Loss Statement) were presented by director Boyer (see Appendix).
- VII. The Librarian's Report was presented by Director Boyer (See Appendix). One half of the focus groups for the strategic plan have been conducted. The time for completing a draft plan is approximately one month behind the original schedule.
- VIII. Old Business - None
- IX. New Business

A. Financial Advisor Selection Process

There was a general discussion regarding the need for a financial advisor to prepare a plan for the use of and investment of funds not currently needed for operations. Director Boyer proposed a three step process for selecting a financial advisor. Larry Blose made a motion that the process be adopted. The motion was seconded by David Blatt and the motion was passed with 5 yes votes and 0 no votes. The process adopted is as follows:

1. Director Boyer will determine a short list of potential bidders from the following sources:
  - a. Recommendations from other library directors and local government entities,
  - b. The State of Michigan's Department of Technology, Management & Budget' list of prequalified contracts,
  - c. Other recommendations.

2. The Finance Committee and Director Boyer will create a basic request for proposals. Vendors will submit a detailed scope of work and pricing. All proposals should address the following elements:
  - a. Assist in the creation of a long-term investment strategy in compliance with Michigan laws governing the use of public funds
  - b. Advise on debt repayment (refinance options? early repayment?)
  - c. Advise on 5-10 year budget planning, including recommendations for millage rates and restricted funds for capital improvements.
3. The board will review and discuss all submitted proposals and make a final selection.

B. Appointment/Reappointment of Library Trustees:

Three trustees (Mason, Lowe, and Chancey) terms expire in October 2023. Trustee Chancey has indicated that he is willing to serve for another 4 year term. Trustees Mason, and Lowe have indicated that they would like to be replaced on the board. Director Boyd will attempt to find replacements to nominate to Saugatuck to replace trustee Lowe and to Douglas to replace trustee Mason.

X. Guest: Friends of the Library representative

Keith Charak representing the Friends of the Library made the following comments:

- The annual fundraising dinner will be September 19<sup>th</sup> at the Farmhouse Deli. The cost for a ticket will be \$75 of which \$30 will be a donation to the Friends of the Library.
- There will be a silent auction again this year in November.
- This Saturday is book donation day at the Library. The FOL bookstore raised approximately \$3,500 last year.

XI. Next Meeting: September 20, 2023 at 7:00 pm

XII. Adjournment by Unanimous consent at 7:45 PM.