

**SALADO PUBLIC LIBRARY DISTRICT  
BOARD OF TRUSTEES  
Minutes Index**

Regular Meeting  
4:00 p.m.  
June 27, 2011

Salado Public Library  
1151 N. Main St.  
Salado, Texas 76571

1. Declaration of quorum and call to order 4:06 pm.  
Present: Bob Denton, Bill Kinnison, Patty Campbell and Marsha McGuire. Absent: Susan Krals and Susan Lawson.
2. Public Forum (limited to five minutes per speaker) no one from the public attending.
3. Secretary's report and reading of amended agenda; minutes approved motion by Bill Kinnison, seconded by Patty Campbell, motion passed unanimously.
4. Treasurer's report – See attached.
5. Discuss/approve Investment Policy & Strategy document, see attached. Patty Campbell moved that the document be approved as read, Bob Denton seconded, the motion passed unanimously.
6. Library Director's Report – See attached.
7. Friends of the Library Report – The Friends did not have a meeting this month. They will discuss providing the library with a new sign at the corner of the library property next month.
8. Discuss/direct FY 2012 budget process – The board gave a figure of \$285, 000 or less be expensed in the FY2012 budget.
9. Discuss/approve possible actions relative to architect and space committee – Bob Denton contacted architect Larry Irsik about flood plain questions. Bob hired a survey company to provide a topographical certificate for the library. The survey company will stake out the proposed building and then measure against the flood plain. The report should be received this week.
10. Agenda items for July Board Meeting - Mid year review of library director goals, architect/space committee item, budget discussion.
11. Adjourn – The meeting was adjourned at 5 pm. Bill Kinnison moved and Patty Campbell seconded.

Respectfully submitted,  
Marsha McGuire

Salado Public Library District	Amount		Amount
<b>Balance Sheet as of May 31, 2011</b>		<b>Bank Balance as of Jun 21,11</b>	
Checking	16,202.52	Checking	33,166.07
Petty Cash	999.22		

<b>Income as of Jun 10, 2011</b>		<b>Tax Compared to: Jun 2010</b>	<b>(CY Payment to date) Comparison of Years</b>
Sales Tax Revenue	19,606.40	18,084.51	Jun 10 - 123,307.15
Other	1,024.50		Jun 11 - 127,922.94
BTOP Grant	11,790.49	+8.4 % for month	+ 3.74% for year
<b>Total</b>	<b>32,421.39</b>		
<b>FY Income (Sep to Jun) Total</b>	<b>225,325.21</b>	(NOTE: figures show 10 months income/9 months expenses)	

<b>Expenses as of May 31, 2011</b>		<b>Budget (over/under) YTD</b>	<b>% of budget item</b>
Adult Collection	12,051.35	298.55 (under)	97
Children's Collection	2,658.03	1,801.97 (under)	60
Computers & Automation	10,431.91	368.09 (under)	96
Housekeeping	2,140	200 (under)	91
Insurance (no change)	2,182.00	269 (under)	89
Lawn Care/Pest Control	3,043.54	356..96 (under)	88
Professional Fees/Consulting	27,755.28	2,114.72 (under)	93
Payroll	104,701.39	9,476.21 (under)	92
Repair & Maintenance	2,729.48	1,320.52 (under)	67
BTOP Grant Expenses	18,095.82	454.18 (under)	98
Supplies	4,451.53	404.83 (over)	109
Training & Travel N/C	699.91	800 (under)	47
Utilities	7,299.21	160.63 (under)	98
<b>Total</b>	<b>201,503.06</b>	<b>42,055.88 (under)</b>	<b>83</b>
<b>Expenses Budgeted for FY</b>	<b>303,726.31</b>	<b>243,558.94 (est. exp YTD)</b>	

<b>Investments as of Apr 22, 2011</b>		<b>Maturity Date</b>	<b>Percent Interest</b>
FSB CD #100135316	77,136.02	13-Jul-11	1.25
Horizon CD #41124	54,675.00	January 2012	1.26
FSB CD #100134661 (open)	153,307.09	November 2011	1.25
TEXPOOL	10,154.06	N/A	0.1
<b>Total</b>	<b>295,272.17</b>		

<b>Analysis of Fiscal Year to Date</b>	<b>Sep -May</b>	<b>After 9 months, 66% of budget t expended.</b>
FY Budget	303,726.31	Straight line budget will put us under budget \$35K
FY Income to date	225,325.21	
FY Budget to date	243,558.94	
FY Actual Expenses to date	201,503.06	
<b>FY Status = Under Budget</b>	<b>42,055.88</b>	

**SALADO PUBLIC LIBRARY DISTRICT  
INVESTMENT RESOLUTION  
June 27, 2011**

Government Code, Chapter 2256 (Public Funds Investment Act) authorizes the Salado Community Library District to purchase, sell, and invest its funds and funds under its control in investments authorized under the Public Funds Investment Act, in accordance with investment policies approved by the district.

Government Code, 2256.005 requires the district to adopt a written investment policy regarding the investment of its funds and funds under its control, including a separate written investment strategy for each of the funds or group of funds under its control, and to designate one or more officers or employees of the Salado Community Library District as investment officer to be responsible for the investment of funds consistent with the investment policy.

Government Code, 2256.023 requires the designated investment officer to prepare and submit to the finance committee and the board, not less than quarterly, a written report of investment transactions for all funds covered by the Public Funds Investment Act for the preceding reporting period. The report must describe in detail the investment position of the district on the date of the report, and must be prepared jointly and signed by each investment officer.

Pursuant to this legislation, in the resolution dated March 24, 2008, the district approved and adopted a written investment policy and written investment strategy applicable to funds of the district. The board of trustees has designated the board's Treasurer as investment officer.

Section 14.0 of the investment policy requires the investment officer to prepare and submit to each member of the committee and board of trustees an investment report on no less than a quarterly basis. The report must be prepared in accordance with the requirements of that section, including containing sufficient information to provide for a comprehensive review of investment activity and current investment instruments and performance for the reporting period.

Quarterly investment reports will be prepared for each quarter of the district's fiscal year. The Second Quarter investment report for the period ending June 27<sup>th</sup>, 2011, is attached as Exhibit A. It is therefore resolved by the board of trustees that the quarterly investment report attached as Exhibit A is accepted.

Submitted by: Bill Kinnison, Treasurer, SPLD

Attachment: Exhibit A

## Exhibit A

### FINANCE REPORT 2nd QUARTER 2011

as of June 27, 2011

INVESTMENTS	AMOUNT	INTEREST	DATE DUE
TEXPOOL Local Gov't	10,154.06	0.10%	N/A
First State CD (Open)	153,307.09	1.25%	NOV 11
First State CD	77,136.02	1.25%	JAN 11
First Salado (Horizon) CD 11	<u>54,675.00</u>	1.26%	JAN
<b>Total</b>	<b>295,272.17</b>		

Change from 1st Qtr. is +8,212.34. This amount less the automatic deposit of \$2,500 per month equals a total earned interest for the quarter of \$721.34.

We will continue to search for any acceptable and approved financial options to maximize our return on investment. Funds are being transferred monthly in the amount of \$2,500 from First State Bank (FSB) checking to our flexible FSB CD. Interest rates at local banks has remained at 1.25% and 1.26%. This is the best interest local banks will give at this time. The TXPOOL rate changes daily from a high of .15% to the current .10%.

During the 2nd quarter, a monthly deposit was made in the amount of \$2,500 deposit from checking to the open CD at First State Bank. As a result, our total deposit increased, as noted above.

Our procedure of holding our working funds to cover payroll and other bills directly from our checking account has enabled us to maximize our interest during the year without causing us to pay fees to the bank for low balances.

We continue to make all local deposits to the FSB Checking account which does pay a minimal interest and transfer when funds are available to our FSB CD and First Salado accounts.

Bill Kinnison, Treasurer, SPLD

## Library Director's Report June, 2011

### 1. Statistics

	May 2011	May 2010
Circulation	3608	3950
New Patrons	29	36
Computer Users	437	649

### 2. Activities

- The Texas Naturalist Series presentation on Saturday, May 28. At 1 pm, D. with be Clark Wernecke of the Gault School of Archaeological Research was very successful. Twenty-two people attended the lecture and many stayed after to talk with Dr. Wernecke. This was the final presentation of the Texas Naturalist series before the summer break
- Jeanie is presenting a computer class for the ESL class at the First Baptist Church. She will teach a class, with an interpreter if needed, each Tuesday evening in July. This series is part of our outreach with the BTOP program.

3. The Salado Reading Challenge begins next week. It is a challenge for the community to read more than 2,800 library books in July of 2011. Starting July 1 and ending July 31 the library will count all of the books that are read and post that number for everyone to see. People can post on our Facebook page, via email or use a paper log. I've brought each of you a log so that you can participate in the challenge. Jeanie plans a party in August to celebrate our accomplishment.

4. The Salado author's reception is scheduled for the second week of August. Jeanie has not selected the exact date yet.