

Mount Vernon Library Foundation Meeting Minutes  
March 10, 2014 5:30 p.m.  
Himalaya Property Management Offices  
1003 Cleveland Avenue, Mt Vernon, WA

**Board Members Present:** Marija Anderson, Kathy Combs, Scott Correa, Roger Ragusa, Peter Goldfarb, Angelica Guillen, Troy Kunz, Sara Patton, Kelly Reep, Chuck Smith, and Staff Liaison Brian Soneda

**Board Members Absent:** Harold Page

**Guest:** Mary McGoffin, Skagit Community Foundation Executive Director

**I. Call to Order:** Vice-president Marija Anderson called the meeting to order at 5:29. Introductions were made.

**II. Guest Speaker:** Executive Director Mary McGoffin gave a presentation on the role of the Skagit Community Foundation (SCF) as it relates to the Mount Vernon Library Foundation. She noted that currently the SCF manages two endowments designated for the Library: the Bickler Fund used for library operations and the Beard Fund for the construction of a new library.

The Skagit Community Foundation receives and invests donations from those who want to leave a legacy in Skagit County. By bundling the funds they receive, they can invest the money at lower rates, and thus get a better return for all. For this service, they charge a 1.5% administrative fee, a portion of which is given out in grants and scholarships to various individuals and non-profit organizations in the community. Recipients include a wide range of cultural interests and community services.

The Beard Fund, which was given for the purpose of constructing a new library, is currently valued at \$730,495.55. Approximately \$10,100 of that has been paid to the SCF for administrative fees and another \$4,650 has been given out in grants, leaving a net balance of \$715,730.00 in the Fund.

Quarterly reports are sent to the Library Director who has agreed to forward them to the Library Foundation in the future.

Discussion that followed primarily focused on managing future funds donated for the construction of a new library once the Foundation moves into a more active fund-raising role and whether or not the Beard Funds should revert to the Library Foundation now that we have our 501(c)3 status. Such a move would negate the administrative fee now being paid to the Skagit Community Foundation. Troy, who is a financial advisor, explained how management and investment fees were determined and pointed out that the Beard Fund was currently paying about 3.2% total. Brian noted that moving the Beard Fund would be fairly complex. The consensus of the group was to stay with the SCF until such time as we get into active fund-raising and then decide the best course going forward.

**II. MINUTES:** The minutes were approved as submitted.

**III. TREASURER'S REPORT:** Chuck reported a balance of \$7,398.47 at the end of February, with an income of \$115.56 and no expenses for the month. Three new memberships had been added.

**IV. MEMBERSHIP REPORT:** Kathy noted that she had updated the membership list to reflect the new members to the Library Foundation roster. She has sent out thank you letters. She also reported that she and Brian made a presentation to the Rotary Club, informing them of the City and Foundation efforts to move forward in regards to a new library for Mount Vernon. The presentation was well received and several took brochures or discussed membership in the Foundation. No mention of funds needed at this point. Kathy is also firming up dates with Linda Eastman to give a presentation to the Soroptimist Club and hoped to contact Larry Otis for a future Kiwanis presentation.

**V. LIBRARY DIRECTOR'S REPORT:** Brian reported that he and Jana Hansen had met with the SHKS Architectural firm in Seattle to discuss the Library needs assessment project funded by the City. Several

meetings will be held at the Library on April 10<sup>th</sup> with various interest groups to discuss the vision for a new library for the next twenty years. A morning meeting with the consultants will include Library staff; an afternoon meeting will be held for community stakeholders; and an evening meeting will be an open house to the general public and will include a presentation by the consultants and a question and answer session. Additional events will probably be held in July and September. The consultants are currently developing the survey now. The ability to distribute it to the widest possible audience is a key factor. Angelica suggested they make the survey multilingual. Brian noted that they wanted to get feedback from all groups, not just those who commonly use the library.

#### **VI. OLD BUSINESS:**

A. Harold Page's Resignation as President: Sara pointed out that Robert's Rules of Order stated that the Vice President automatically stepped in to fill the vacated position of president. Marija stated that she would be comfortable doing so, if it was not considered a conflict of interest as a City employee. Scott recommended that she meet with the City attorney to determine whether or not it would be.

#### **VII. NEW BUSINESS:**

A. Board Basics: Sara thanked Angelica for distributing copies of Board Handbooks that discussed board member responsibilities. The handbook and a more detailed version from the Washington Division of Corporations and Charities are included on the Library Foundation webpage. In discussing "ideal" boards, Sara noted the following recommendations from the Board Workshop:

1. 7-15 members on the board
2. Membership diversity (age, gender, ethnic background and business experience)
3. Willingness to personally donate to the cause.
4. Best not to have married couples
5. Term limits to allow for institutional revitalization
6. By-laws to include ability to dismiss problem members, "with or without cause."
7. Regular review (every 5 years) of mission statement, by-laws, strategic plan, board policies
8. Orientation for new board members to include major documents (mission statement, by-laws, strategic plan, board policies), meeting times, board culture, old minutes, budget etc. These may be put on-line on web page. Consider pairing new member with old member.

B. Board Recruitment Subcommittee: Another recommendation from the Board Workshop was to have a Board Recruitment committee or subcommittee under Membership to include Board members or other community leaders in different segments of the community to recommend prospective board members. Prospective board members should be vetted and pre-approved before being invited to serve.

**VIII. Adjourn:** There being no other business, the meeting was adjourned at 6:50 p.m. The next meeting will be held April 10 at 5:30 at the Himalaya Property Management Offices (the actual name of the Skagit Community Foundation offices!), 1003 Cleveland Avenue, Mt. Vernon, WA

Respectfully submitted,  
Sara Patton, Secretary