

## Bath Township Public Library Board of Trustees

Sue Garrity, President  
Ryan Fewins-Bliss, Treasurer  
Lynn Bergen

Theresa Kidd, Vice President  
Shannon Vlastic, Secretary  
Ken Jensen

### AGENDA, MAY 22, 2019 – 6 P.M.

1. Call to Order.
2. Moment of Civic Reflection
3. Approval of the Agenda
4. Public Comment – limited to 3 minutes, on agenda items only.
5. Disclosure of Conflicts of Interest
6. Review and Approval of Minutes
7. Financial Report – Treasurer
8. Director’s Report
9. Unfinished Business - Items for Discussion
  - a. Policies for Approval
    - i. Investment Policy
  - b. Bylaws
    - i. Article IV, Section 7 Treasurer – Closed Session re: attorney letter
  - c. Strategic Planning Workshop – June 14 & 15
10. Items for Action (need a vote)
  - a. Policy & Employee Manual – drafts from Anne Seuryneck (continuing review)
    - i. Investment Policy
    - ii. Bylaws
      1. Article IV, Section 7 Treasurer
11. New Business - Items for Discussion
12. Items for Action
13. Public Comment – Limited to 3 minutes
14. Board Member Comments
15. Adjournment

**Reminder: Next Meeting is June 19, 2019**

**Bath Township Public Library**  
Meeting Minutes

*Wednesday, April 17, 2019*

*Present:* (Board Members) Sue Garrity, Lynn Bergen, Ken Jensen,  
Shannon Vlastic, Ryan Fewins-Bliss, Theresa Kidd

Board not present:

(Library Director & staff) Kristie Reynolds, Derek Barth, Carrie  
Frazer

*Next meeting:* Regular Meeting: Wednesday May 22, 2019 @ 6:00pm. (adjusted  
from 05/15)

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**I. Regular Business**

- a. Meeting called to order at 6:03pm.
- b. Moment of civic reflection.
- c. Theresa moves to approve the agenda as amended, Shannon 2<sup>nd</sup>, all in favor.
- d. Public comment on agenda items: none.
- e. Disclosures of conflict of interest: none.
- f. Lynn moves to approve the minutes from 2/19 as adjusted (Lynn moved and Theresa seconded under Strategic Plan notes. Theresa moved and Shannon seconded under New Business / meeting change notes.) Sue 2<sup>nd</sup>, all in favor.

**II. Financial Report**

Attached. Over on legal and professional services due to policy & procedure work. This category will need to be adjusted. Think about doing budget adjustments more often, perhaps 2-4 times / year. Re-visit this at June meeting. Ryan checking into large budget vs. actual discrepancy for taxes with the township – there may be another check waiting for us. Lynn moves to approve treasurers report, Theresa 2<sup>nd</sup>, all in favor. Ryan turning over Quickbooks account to Kristie. Numbers are all up! Great job with the programming, Carrie!

### III. Director's Report

Attached. Theresa questioned Hoopla account expense, Kristie explains that amount is variable and will change month to month based on usage. Woodlands has hired someone to handle partnering. Discounted tickets for events are coming!

### IV. Discussion

- a. Policy & Employee Manual;
  - I. Material Selection: Page 4, item F. Change "chair" to "president." Ken moves to accept material selection policy with change to section F. Theresa 2<sup>nd</sup>, all in favor.
  - II. Meeting Room Policy: We need a waiver of liability for room rentals. Page 1, B3 & B6 are redundant. Ryan moves to accept Meeting Room Policy with changes, Theresa 2<sup>nd</sup>, all in favor.
  - III. Circulation Policy: Ryan moves to accept the Circulation Policy with addition of non-resident fee amounts (\$25 / individual, \$50 / family) Lynn 2<sup>nd</sup>, all in favor.
- b. Ryan moves to go into closed session to discuss legal opinion, Theresa 2<sup>nd</sup>, all in favor. Kristie has been invited to stay.
- c. Strategic Plan: Mr. Bender proposed a three-part meeting. First four hours of meeting on Friday are for staff and board, second part would involve the community, and just the board and a couple of staff members on Saturday morning. Board members should make suggestions of 6 or so community members to invite via email to Kristie by May 1<sup>st</sup>. Three target discussion areas: facility, community relationship and programming.

### V. New Business: None.

## **VI. Closing**

- a. Public Comment: None.
- b. Board Comment: None.
- c. Theresa moves to adjourn the meeting, Ryan 2<sup>nd</sup>, all in favor.

Meeting adjourned at 7:42pm.

# Bath Township Public Library

## BUDGET VS. ACTUALS: BTPL FY2019 BUDGET - FY19 P&L

January - December 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
Donation	42.09	5,000.00	-4,957.91	0.84 %
Miscellaneous	23.00	200.00	-177.00	11.50 %
Penal Fines		54,000.00	-54,000.00	
Service Fees	459.77	1,200.00	-740.23	38.31 %
State Aid		4,600.00	-4,600.00	
Tax Revenue	256,216.56	286,000.00	-29,783.44	89.59 %
Uncategorized Income		1,800.00	-1,800.00	
<b>Total Income</b>	<b>\$256,741.42</b>	<b>\$352,800.00</b>	<b>\$ -96,058.58</b>	<b>72.77 %</b>
<b>GROSS PROFIT</b>	<b>\$256,741.42</b>	<b>\$352,800.00</b>	<b>\$ -96,058.58</b>	<b>72.77 %</b>
<b>Expenses</b>				
Advertising & Marketing	469.99	7,000.00	-6,530.01	6.71 %
Bank Charges & Fees		250.00	-250.00	
Capital Expenses	229.96	4,000.00	-3,770.04	5.75 %
Collection Acquisitions	8,708.93	34,200.00	-25,491.07	25.46 %
Contractual Services	4,514.48	23,400.00	-18,885.52	19.29 %
Insurance	549.00	3,500.00	-2,951.00	15.69 %
Legal & Professional Services	6,380.00	7,000.00	-620.00	91.14 %
Library Programming	1,495.65	12,600.00	-11,104.35	11.87 %
Membership	0.00	7,950.00	-7,950.00	0.00 %
Miscellaneous Expense	60.00		60.00	
Office Supplies & Software	2,852.89	7,000.00	-4,147.11	40.76 %
Payroll	38,628.53	135,000.00	-96,371.47	28.61 %
Payroll Taxes/Benefits	17,279.74	32,500.00	-15,220.26	53.17 %
Professional Development	605.00	6,000.00	-5,395.00	10.08 %
Rent & Lease	2,596.77	10,500.00	-7,903.23	24.73 %
Repairs & Maintenance	1,992.47	9,400.00	-7,407.53	21.20 %
Subscriptions	1,082.00		1,082.00	
Technology	484.37	21,450.00	-20,965.63	2.26 %
Travel	1,612.60	5,000.00	-3,387.40	32.25 %
Utilities & Internet	1,975.85	6,600.00	-4,624.15	29.94 %
<b>Total Expenses</b>	<b>\$91,518.23</b>	<b>\$333,350.00</b>	<b>\$ -241,831.77</b>	<b>27.45 %</b>
<b>NET OPERATING INCOME</b>	<b>\$165,223.19</b>	<b>\$19,450.00</b>	<b>\$145,773.19</b>	<b>849.48 %</b>
<b>NET INCOME</b>	<b>\$165,223.19</b>	<b>\$19,450.00</b>	<b>\$145,773.19</b>	<b>849.48 %</b>

# Bath Township Public Library

## BUDGET VS. ACTUALS: BTPL FY2019 BUDGET - FY19 P&L

January - April, 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Income</b>				
Donation	42.09	1,666.68	-1,624.59	2.53 %
Miscellaneous	23.00	66.68	-43.68	34.49 %
Penal Fines		18,000.00	-18,000.00	
Service Fees	459.77	400.00	59.77	114.94 %
State Aid		1,533.32	-1,533.32	
Tax Revenue	256,216.56	95,333.32	160,883.24	268.76 %
Uncategorized Income		600.00	-600.00	
<b>Total Income</b>	<b>\$256,741.42</b>	<b>\$117,600.00</b>	<b>\$139,141.42</b>	<b>218.32 %</b>
<b>GROSS PROFIT</b>	<b>\$256,741.42</b>	<b>\$117,600.00</b>	<b>\$139,141.42</b>	<b>218.32 %</b>
<b>Expenses</b>				
Advertising & Marketing	469.99	2,333.32	-1,863.33	20.14 %
Bank Charges & Fees		83.32	-83.32	
Capital Expenses	229.96	1,333.32	-1,103.36	17.25 %
Collection Acquisitions	8,708.93	11,400.00	-2,691.07	76.39 %
Contractual Services	4,514.48	7,800.00	-3,285.52	57.88 %
Insurance	549.00	1,166.68	-617.68	47.06 %
Legal & Professional Services	6,380.00	2,333.32	4,046.68	273.43 %
Library Programming	1,495.65	4,200.00	-2,704.35	35.61 %
Membership	0.00	2,650.00	-2,650.00	0.00 %
Miscellaneous Expense	60.00		60.00	
Office Supplies & Software	2,852.89	2,333.32	519.57	122.27 %
Payroll	38,628.53	45,000.00	-6,371.47	85.84 %
Payroll Taxes/Benefits	17,279.74	10,833.32	6,446.42	159.51 %
Professional Development	605.00	2,000.00	-1,395.00	30.25 %
Rent & Lease	2,596.77	3,500.00	-903.23	74.19 %
Repairs & Maintenance	1,992.47	3,133.32	-1,140.85	63.59 %
Subscriptions	1,082.00		1,082.00	
Technology	484.37	7,150.00	-6,665.63	6.77 %
Travel	1,612.60	1,666.68	-54.08	96.76 %
Utilities & Internet	1,975.85	2,200.00	-224.15	89.81 %
<b>Total Expenses</b>	<b>\$91,518.23</b>	<b>\$111,116.60</b>	<b>\$ -19,598.37</b>	<b>82.36 %</b>
<b>NET OPERATING INCOME</b>	<b>\$165,223.19</b>	<b>\$6,483.40</b>	<b>\$158,739.79</b>	<b>2,548.40 %</b>
<b>NET INCOME</b>	<b>\$165,223.19</b>	<b>\$6,483.40</b>	<b>\$158,739.79</b>	<b>2,548.40 %</b>

## May 2019 Director's Report

- Legal & Professional (like the lease stuff, insurance, etc.)
  - I sent two policies to Anne Seuryck for review, a credit/debit card policy and a ACH/EFT policy
- Staffing (only necessary when we have changes)
  - We have several staff members taking vacations from mid-June to mid-July
- Scheduling (Like changes in hours, upcoming vacations, etc.)
- Upcoming Programs (discussion of programs we're offering in the upcoming month)
  - Carrie has visited the Elementary, Middle school and has a tour from high school students and preschool students
  - We are headed into summer and have been working on both adult and children's programs: We are planning the kick-off for summer reading and gardening programs
- Community outreach (what are we doing out in the community)
  - Joana is working on gardening projects
  - Carrie is working with the schools and the summer solstice team to build cardboard canoes
  - The Friends have signed us up for the Bath Days Parade
- Technology (if there are updates)
  - Carrie received a grant for S.T.E.M. Kits
- Policy (If there are updates) The policies are attached as well. I did make small changes based on what we discussed in the past. You have the originals in the forwarded emails from Anne.
  - Investment Policy
  - Bylaws
    - Article IV, Section 7 Treasurer
- Continuing Education (training you, your staff, or board members have attended)
  - Theresa Kidd, Sue Garrity and I attended Small Libraries! Big Impact Conference
  - I attended Hospitality Conference Welcoming spaces
  - Sue attended MLA Marketing Workshop
  - I'm learning quickbooks
- Projects (like security, signage, AED's, working with the architects, new shelving, etc.)
  - Strategic Planning is set for June 14/15.
    - Invited 46 people so far
    - Held here and at the senior center
- Statistics

April	2018	2019	Difference	% difference		
Visit	523	792	269	up 51%		
Items checked out	488	1153	665	up 157%		
Computer use	184	213	29	up 16%		
New Cards	12	42	30	up 250%		
Program Attendance	20	179	159	up 795%		
Storytime Attendance	11	23	12	up 109%		



## INVESTMENT POLICY

### **I. Purpose.**

It is the policy of the Bath Township Public Library (“Library”) to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the entity and conforming to all state statutes and Library policies governing the investment of public funds.

### **II. Scope.**

This Investment Policy (“Policy”) applies to all transactions involving the financial assets and related activity of the Library except for any financial asset or money that is otherwise subject to a public act or bond authorizing ordinance or resolution that permits investment in fewer than all the investment options listed in this Policy or imposes one or more conditions upon an investment listed in this Policy. Further, this Policy does not apply to any funds which are governed by an act other than 1943 PA 20, the Investment of Surplus Funds of Political Subdivisions Act (“Act 20”).

### **III. Objectives.**

Funds of the Library will be invested in accordance with Act 20, as amended, and in accordance with the following objectives in order of priority:

- A. Safety - Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital and preservation of investment in the overall portfolio.
  
- B. Diversification - The investments shall be diversified by specific maturity dates, individual financial institution(s) or a specific class of securities in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio.
  
- C. Liquidity - The investment portfolio will remain sufficiently liquid to meet all operating requirements which might be reasonably anticipated.
  
- D. Return on Investment - The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and cash flow characteristics of the portfolio.

#### **IV. Authority; Delegation of Authority.**

Authority to manage the investment program is derived from state law, including Act 20, as amended, and the District Library Establishment Act, 1989 PA 24. Management responsibility for the investment program is hereby delegated to the Library Board, which shall establish procedures and internal controls for the operation of the investment program, consistent with the Investment Policy. No person may engage in investment transactions except as provided under the terms of this Policy and the procedures established by the Library Board. The Library Board shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials. The Library Board, after approval by the Library Board, may hire consultants, including a bookkeeper, to assist with Library investments.

#### **V. Authorized Instruments.**

In accordance with Act 20, as amended, the surplus funds of the Library may be invested as follows:

A. Bonds, securities, and other obligations of the United States or an agency or instrumentality of the United States.

B. Certificates of deposit, savings accounts, deposit accounts, or depository receipts of a financial institution, but only if the financial institution is eligible to be a depository of funds belonging to the state under a law or rule of this state or the United States. In addition, the Library Board by resolution may authorize its investment officer to invest the funds of the Library in certificates of deposit or depository accounts in accordance with all of the following conditions:

- 1) Certificates of deposit in accordance with all of the following conditions:
  - a) The funds are initially invested through a financial institution that is not ineligible to be a depository of surplus funds belonging to this state under section 6 of 1855 PA 105, MCL 21.146.
  - b) The financial institution arranges for the investment of the funds in certificates of deposit in one (1) or more insured depository institutions, as defined in 12 USC 1813, or one (1) or more insured credit unions, as defined in 12 USC 1752, for the account of the public corporation.
  - c) The full amount of the principal and any accrued interest of each certificate of deposit is insured by an agency of the United States.
  - d) The financial institution acts as custodian for the public corporation with respect to each certificate of deposit.
  - e) At the same time that the funds of the Library are deposited and the certificate or certificates of deposit are issued, the financial institution

receives an amount of deposits from customers of other insured depository institutions or insured credit unions equal to or greater than the amount of the funds initially invested by the public corporation through the financial institution.

2) Deposit accounts of a financial institution that meet all of the following conditions:

a) The funds are initially deposited in a financial institution that is not ineligible to be a depository of surplus funds belonging to this state under section 6 of 1855 PA 105, MCL 21.146.

b) The financial institution arranges for the deposit of the funds in deposit accounts in one (1) or more insured depository institutions, as defined in 12 USC 1813, or one (1) or more insured credit unions, as defined in 12 USC 1752, for the account of the public corporation.

c) The full amount of the principal and any accrued interest of each deposit account is insured by an agency of the United States.

d) The financial institution acts as custodian for the public corporation with respect to each deposit account.

e) On the same date that the funds of the Library are deposited under subdivision b) above, the financial institution receives an amount of deposits from customers of other insured depository institutions or insured credit unions equal to or greater than the amount of the funds initially deposited by the Library in the financial institution.

C. Commercial paper rated at the time of purchase within the two (2) highest classifications established by not less than two (2) standard rating services and that matures not more than 270 days after the date of purchase.

D. Repurchase agreements consisting of instruments listed in subdivision A. above. Repurchase agreements must be executed by the bank or dealer and shall be negotiated only with dealers or financial institutions with whom the Library has negotiated a master repurchase agreement approved by the Library's legal counsel.

E. Bankers' acceptances of United States Banks.

F. Obligations of the State of Michigan or any of its political subdivisions that at the time of purchase are rated as investment grade by not less than one (1) standard rating service.

G. Mutual funds registered under the Investment Company Act of 1940, Title I of chapter 686, 54 Stat. 789, 15 U.S.C. 80a-1 to 80a-3 and 80a-4 to 80a-64, with authority

to purchase only investment vehicles that are legal for direct investment by a public corporation. The authorization to invest in mutual funds includes securities whose net asset value per share may fluctuate on a periodic basis. However, a mutual fund is not disqualified as a permissible investment solely by reason of the following:

- 1) The purchase of securities on a when-issued or delayed delivery basis.
- 2) The ability to lend portfolio securities as long as the mutual fund receives collateral at all times equal to at least 100% of the value of the securities loaned.
- 3) The limited ability to borrow and pledge a like portion of the portfolio's assets for temporary or emergency purposes.

H. Obligations described in 5A through 5G above if purchased through an interlocal agreement under state law (Urban Cooperation Act of 1967) e.g., the MBIA Michigan CLASS program.

I. Investment pools organized under the Local Government Investment Pool Act, 1985 PA 121 and the Surplus Funds Investment Pool Act, 1982 PA 367.

## **VI. Safekeeping and Custody.**

All security transactions, including collateral for repurchase agreements and financial institution deposits, entered into by the Library shall be on a cash (or delivery vs. payment) basis. Securities may be held by a third-party custodian designated by the Treasurer and evidenced by safekeeping receipts as determined by the Treasurer.

## **VII. Prudence.**

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation but for investment, considering the probable safety of their capital as well as the probable income to be derived.

## **VIII. Reports.**

The Treasurer may elect to have certificates and other evidence of investments held by a financial institution and sufficient documentation and acknowledgment of investments held on behalf of the Library, provided that such documentation is provided on a quarterly basis. The Treasurer shall provide a quarterly report to the governing body concerning the investment of funds.

## **IX. Conflict.**

The Treasurer shall comply with all statutes related to public fund investments. Any provision of this Policy in conflict with state law, as amended from time to time, is void.

**BATH TOWNSHIP PUBLIC LIBRARY**

**CERTIFICATION**

I hereby certify that I have received the Investment Policy of the Bath Township Public Library, have personally read the Investment Policy, and agree to comply with the terms of the Investment Policy regarding the investment of the Bath Township Public Library funds.

Any investment not conforming with your Investment Policy will be disclosed promptly.

We also pledge to exercise due diligence in informing you of all foreseeable risks associated with financial transactions conducted with our firm.

\_\_\_\_\_  
Institution

\_\_\_\_\_

\_\_\_\_\_  
Address

\_\_\_\_\_  
Authorized Official & Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

POLICY APPROVED: \_\_\_\_\_

EFFECTIVE: \_\_\_\_\_

PRESIDENT: \_\_\_\_\_