

Albion District Library
Board of Trustees Regular Meeting
Learning Center/MakerSpace
March 27, 2025

Meeting called to order by President Bollman at 6:08 pm

Roll Call

Present: Laura Bollman, Kathryn Brautigam, Phillip Kidder, Rebecca Soltis, Tiffany Weitzel (delayed, arrived 6:40pm), Eric Krause

Absent: Alma Morgan

Public Comment

None

Approval of Agenda

Motion to approve agenda by Krause, 2nd by Soltis. All in favor, motion carried.

Presentation

Shane Williamson, Executive Director, Albion Community Foundation

Director Williamson updated the Board on the current status of ADL's Dolly Parton Imagination Library Endowment Fund, Facility Endowment Fund, Technology Endowment Fund, Library Trust Fund Endowment, and the Blomquist Local History Endowment Fund.

The DPIL Endowment is still invested in the market along with most of ACF's financial portfolio, with the guidance of their investment advisors. While there is considerable variability in the markets right now, our endowment has accrued a healthy, and helpful, cushion of accrued interest around the original \$250,000 principal in the 7 years since it was invested with ACF (agreement signed 2017). This interest cushion absorbed and has since recovered from the 2020-2021 market declines. The Facility, Technology, Trust, and Blomquist endowments are currently in fixed-return CDs, also part of ACF's portfolio. With input from ACF's financial advisors, and support from the ADL Board, they will remain in CDs for another 6 months/2 quarters. Director Williamson will return to update the Board in July or August 2025. For now, ADL Director Stanczak will request the budgeted disbursements from the DPIL Endowment Fund and the Facility Endowment Fund to reimburse the general fund for completed FY2024 expenses, which will be moved back to FY2024 in the upcoming audit.

Old Business

February 27, 2025 Meeting Minutes

Motion to approve minutes by Kidder, 2nd by Krause. All in favor, motion carried.

Financial Statement Review

Report by Treasurer Brautigam

- Profit & Loss, December 2024 (Amended)

- Local Millage/Taxes \$712,884.00 100.5% pg1
- Total Income \$861,825.61 94.6% pg3
- Outstanding revenue includes 2nd half of e-rate reimbursements (~\$3,700), Friends of ADL reimbursements for 2024 sponsored items (~\$4,800), and the Interfund Transfer In, which includes ~\$57,000 from the ACF Facility Fund and \$5,200 from the ACF DPIL Endowment, and roll-over of unspent collection development and programming funds into FY2025). The LCSA received in March 2025 has already been moved back to FY2024 by journal entry and is reflected on this amended P&L.*
- Personnel \$462,694.43 96.9% pg3
- As the first payroll in January 2025 included the last week of December 2024, it will be moved back into FY2024 as part of the upcoming audit.*
- Total Building/Grounds \$115,401.93 93.1% pg4
- Total Expenses \$819,608.38 93.2% pg5
- Net Income \$ 42,217.23 pg5

- Balance Sheet, February 28, 2025
 - Total Assets \$2,117,297.94 +9.5% pg1
 - Total Liabilities/Equity \$2,117,297.94 +9.5% pg1

- Profit & Loss (Budget vs Actual), February 2025
 - Local Millage/Taxes \$231,290.45 31.8% pg1
 - Director Stanczak notes that several remaining millage revenue checks have arrived in March and will be reflected on next month's P&L.*
 - Total Income \$249,031.45 27.9% pg2
 - Personnel \$71,772.35 12.6% pg3
 - Total Building/Grounds \$19,209.91 15.3% pg4
 - Total Expenses \$102,437.00 11.5% pg5
 - Net Income \$146,592.55 pg5

- Check Detail, February 2025
 Nothing of note, other than installation of new carbon monoxide detectors by Guardian Alarm.

Motion to approve Financial Report by Krause, 2nd by Soltis. Roll call vote:
 Bollman-yes, Krause-yes, Brautigam-yes, Kidder-yes, Soltis-yes ,Weitzel-yes. Motion carries.

Committee

- Policy: Did not meet.
- Finance: Did not meet.
- Facility: Did not meet. Will meet with Wightman to consider concept drawings on April 4.
- Personnel: Did not meet.

New Business***Cost Adjustment for Ash Street Concrete Project***

Updated quote from Quality Excavation included in packet. Increase of \$1,410 to reflect 2025 increased cost of concrete from supplier. This brings the total cost of the project to \$29,624.

Motion to accept the amended quote made by Krause, 2nd by Weitzel. Roll call vote: Bollman-yes, Krause-yes, Brautigam-yes, Kidder-yes, Soltis-yes, Weitzel-yes. Motion carries.

Director's report

Included in the packet, along with several supplemental items on the current threats to federal and state funding of libraries.

Public Comment

None

Board Comment

VP Krause asked for an update to the 501(c)3 process, and the possibility of a community shredding event hosted by the library.

President & Policy Chair Bollman asked for updated policy pages for trustee binders.

Motion to Excuse Absent Trustees

Motion to excuse Trustee Morgan made by Brautigam, 2nd by Kidder. All those in favor, motion carried.

Adjournment

Meeting adjourned at 7:19 pm.

Next Meeting: April 24, 2025