

**Adams County Library Special Board Meeting
Oct. 9th, 2017**

Present: Mary Nelson, Pat Townsend, Marge Edwards, Tyler Grosshuesch, Danna Peterson, Jeff Presley, Robert Theim, Erin Foley, Kyle Peterson, Mark Ibach

1. The meeting was properly announced.
2. A motion to approve the agenda was made by Edwards / Peterson. Motion carried.
3. Kyle Patterson and Mark Ibach were in attendance to discuss budgeting and management of library funds.
4. Items for discussion and possible action: Options for holding and investing library donation funds

Kyle presented the county's position that the library, as a unit of county government should be fully accountable to the county and all purchases should go through county processes.

The first option for holding the donation funds is to allow the county to hold them in a specially designated "251" fund. This would go through the annual budget process.

The second option is to hold them in a foundation account. The SCLS Foundation is available for this purpose.

A third option that isn't available to the board is to transfer the funds to a non-profit organization.

There was discussion of the options and a hybrid option was discussed, where the bulk of the money would be deposited in the SCLS Foundation account and expected annual expenditures would be transferred to the county 251 account. Questions about procedures of withdrawal and account access were discussed, and those who had experience with the account described the fiduciary safeguards in place. Additional documentation of such procedures will be provided to the board.

Nelson made a motion to deposit all donation funds in the Foundation account and to transfer \$20,000 to the county 251 account for anticipated 2018 expenses.

Grosshuesch moved to amend the previous motion, reducing the 251 amount to \$8,000 since expected expenses are lower for 2018 than for 2017. The amendment was accepted as a friendly amendment by Nelson, and Presley seconded. Amended motion carried.

The next meeting will be Oct. 30th at 1pm in room 103.

Motion to adjourn by Peterson / Presley. Motion carried.