

**MINUTES FOR THE MEETING OF THE
BARABOO PUBLIC LIBRARY BOARD OF TRUSTEES
FINANCE COMMITTEE**

Date and Time: Friday November 8, 1:30pm

Location: Lower Level Meeting Room, Baraboo Public Library, 230 4th Avenue, Baraboo

I. Called to order 1:30pm

A. Note compliance with Open Meeting Law

B. Roll call

Members present: J. Ellington, F. Hartmann

Members absent:

Others present: J. Bergin, L. Stanek

II. Approve agenda- approved JE, FH

III. Action Items

A. Laura Stanek, financial advisor answered questions regarding library's financial investments and market risks.

B. Based on information given by L. Stanek, the Finance Committee members decided not to make any major changes to finances at this time. Approved standard movement of funds to meet the investment guidelines regarding diversification in our Undesignated Trust Fund Investment Policy.

C. Discussed current fundraising direction and public statement. Agreement that we are not actively fundraising at this time. However if staff, board, etc are approached by a possible donor, our message is that we are always accepting donations, and if the donor would like to discuss timing or conditions (such as naming rights), the donor should be referred to the Finance Committee (J. Ellington and F. Hartmann). JE/FH

IV. Adjourned 2:15pm



THIRD OAK

INVESTMENT SERVICES

Library

11/8/19

LPL Market
Value

1/1/19

\$1,132,000

10/18/19

\$1,326,000

Sold \$70,000 to take gain/rebalance; sitting in cash at this time

10/31/19

\$1,310,000

11/7/19

\$1,326,000

Located at Baraboo State Bank

109 Third Avenue, Baraboo, WI. 53913 ▪ Office : 608-356-7449 ▪ Fax: 608-355-3784

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[**-6449 BARABOO PUBLIC LIB Brokerage - Non-retirement]**

Account Summary

Institution	Account #	Name	Open Date	Account Type	Description	Market Value
LPL Financial	****-6449	BARABOO PUBLIC LIB	12/07/2018	Religious, Fraternal, Charitable, Non-Profit	Brokerage - Non-retirement	1,325,553.57
		1 Accounts Total				1,325,553.57

Security Identifier	Description	Type	Shares	Price	Market Value
Cash	Cash Balance	Cash	69,980.000	1.00	69,980.00
AGTHX	GROWTH FUND OF AMERICA CL A	Mutual Fund - Open-end	3,201.646	51.54	165,012.83
AIVSX	INVESTMENT COMPANY OF AMERICA CL A	Mutual Fund - Open-end	5,581.602	39.35	219,636.04
AMECX	INCOME FUND OF AMERICA CL A	Mutual Fund - Open-end	8,994.918	23.23	208,951.95
ANCFX	FUNDAMENTAL INVESTORS CL A	Mutual Fund - Open-end	3,983.761	62.15	247,590.75
CAIBX	CAPITAL INCOME BUILDER CL A	Mutual Fund - Open-end	2,033.712	62.46	127,025.65
CWBFX	CAPITAL WORLD BOND CL A	Mutual Fund - Open-end	5,435.449	20.21	109,850.42
CWGIX	CAPITAL WORLD GROWTH & INCOME CL A	Mutual Fund - Open-end	3,515.665	50.49	177,505.93
	8 Positions Total				1,325,553.57

General Disclaimers

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The report includes securities held in your LPL account(s) or that LPL does not hold on your behalf and which are not included on LPL's books and records. These outside positions are securities held directly by an outside sponsor rather than in an LPL account. There may be differences in the way each outside securities position is reflected based on the various data sources used. If available, market value may be reflected for these outside positions. Performance may not be calculated for all outside securities positions. Information regarding outside securities positions may be limited because it is provided by a third party source.

The combined total Market Value represents the combination of various sources and types of accounts. This combined total is subject to any error of any of the types of data sources that may be contributing to it, including manual entry errors and data reliability or completeness errors. Values shown should only be used as a general guide to portfolio value, and may vary from the actual liquidation values. Accounts held away from LPL are not covered by LPL's SIPC insurance. The LPL Financial SIPC Membership provides account protection only to those assets held at LPL. To the extent some of the other entities may be SIPC members, please contact your financial advisor or the other entity or refer to the other entity's statement regarding SIPC membership. Position values, size of positions, and dates, may be estimates made by your Advisor based on information you have provided. The information contained in this report should not be relied upon for tax reporting purposes, accounting, or valuation purposes. The source of all price information for tracked positions is one or more third party vendors and may include the use of substitute prices where prices are not readily available.

Past performance is no guarantee of future results. Current values may be lower or higher than the values shown. We urge you to compare the information (e.g. market values, transactions, inflows, outflows, and fees) in this report with the



Fund Agreement

THE CARNEGIE-SCHADDE MEMORIAL PUBLIC LIBRARY FUND

This agreement is hereby entered into as of the 25th day of October, 2019, by and between the BOARD OF TRUSTEES of the Baraboo Public Library ("Donor") and the GREATER SAUK COUNTY COMMUNITY FOUNDATION, INC. ("Foundation"), a charitable corporation in compliance with Section 501(c)(3) of the Internal Revenue Code and exempt from federal income tax under Section 501(a) of the Internal Revenue Code, to establish a Designated Fund to be known as the CARNEGIE-SCHADDE MEMORIAL PUBLIC LIBRARY FUND, all in accordance with Section 43.58 of the Wisconsin Statutes, and subject to the following terms and conditions.

I. Contribution, Purpose, and Distributions

Donor has received a gift of Two Million Five Hundred Thousand and no/00 (\$2,500,000.00) Dollars, and by this Agreement hereby transfers said gift to the Foundation, meaning and intending to be in compliance with Section 43.58(7)(b)3 of the Wisconsin Statutes. The parties hereto agree that said transfer is subject to each of the following:

1. The Foundation agrees to make disbursements from said gift amount at any time upon the written request of the Donor.
2. The Donor's use of any disbursements made by the Foundation shall be consistent with the intent of the original gift, which the parties hereto agree was exclusively for the remodeling and expansion of Baraboo library facilities. In accordance with this provision, disbursements shall only be made as the construction process proceeds and funds are needed to fulfill contract obligations.
3. The legal rights exercised by Donor over the use of each disbursement shall at all times be in accordance with the law applicable to trust fund investments and the provisions of Chapter 43 of the Wisconsin Statutes.

II. Fees

The Foundation will assess administrative management fees of the funds herein as follows:

1. No fees shall be assessed or charged at any time during calendar year 2019.

2. Commencing as of January 1, 2020, the Foundation shall be authorized to assess an administrative management fee equal to five-tenths of one percent (0.5%) per annum, which fee may be deducted in a pro-rated amount on a monthly basis, based upon the Fund balance as of the first day of said month.

III. Investments

The assets of the Fund will be invested according to the Foundation's investment policy, as it may be amended from time to time by the Foundation's Investment Committee with the approval of the Foundation's Board of Directors.

IV. Administration

The Fund will be administered in accordance with the normal and customary policies of the Foundation (available upon request).

V. Amendments

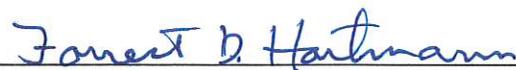
This agreement constitutes the complete understanding between the undersigned parties concerning the Fund. It may not be amended except in writing signed by each party, and shall extend to and be binding upon the parties hereto and their representative successors, heirs, and assigns.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed and delivered as of the date above written.

BOARD OF TRUSTEES of the Baraboo Public Library



John Ellington, President



Forrest Hartmann, Financial Secretary

GREATER SAUK COUNTY COMMUNITY FOUNDATION, INC.



Thomas Fleming, President



Jane Franzen, Secretary