

FOUNDATION FOR SOUTHERN TIER LIBRARIES
Trustees Meeting – January 4, 2012 – Minutes
Southern Tier Library System Service Center, Painted Post, NY

Members Present: Peter Gamba, Bonnie Weber, Paul Webster. Dale Wexell,

Observers Present: Mary Bacalles, Ristiina Wigg

Chairman Dale Wexell called the meeting to order at 4:38 p.m. and a quorum was present. There were no minutes of the December meeting as that scheduled meeting did not have a quorum for official business. The Board approved the November minutes.

Ristiina Wigg presented the December financial report. As of December 31, STLS is holding a total of \$9,xxx on behalf of the Foundation. Ms. Wigg distributed a list of those who have contributed at or since the STLS Annual Meeting, October 25th. Approximately two-thirds of the 66 contributors are current and former STLS trustees, member library trustees, directors, and staff and STLS staff. She was asked to provide an analysis at the next meeting of the geographic distribution of contributors. Ms. Wigg reported that an application for a Federal Employee Identification Number (EIN) would be submitted the day after the meeting. The EIN is required to complete the application for Federal 501(c)3 status.

Trustee Webster discussed the list of proposed policies and sample procedures for internal control and risk reduction which he had distributed. For the next meeting he will propose policies for the basic financial structure – Who handles the Foundation's money? Responsible for recordkeeping? Who signs accounts? Number of signatures on check? Internal audit? Accounts payable audit? Investment policies? And other such topics.

Chairman Wexell discussed PR and Marketing efforts:

- Introduce the Foundation through the initial mailing
- Hold a big PR effort after approval of 501(c)3 application and about two months before the next campaign
- Include information in monthly STLS UPDATES to member libraries

Chairman Wexell discussed a potential first fundraising for the Foundation – a major Capital Fund Campaign to retire the debt of STLS, to provide a Capital Fund for the benefit of STLS and member libraries, and some funds for STLS program growth. Success in this campaign would open doors to successful annual campaigns. Chairman Wexell reviewed a draft timeline for the campaign. He asked the Foundation Board whether they would like to go ahead with this basic format. There would need to be a lot of education of members of the public. A committee of 20-30 members would be recruited to plan and carry out the campaign. Trustee Gamba said that Phase I was scheduled at a good time, but that there might be too much competition with other fundraising groups to hold Phase II during the October – December season. During Phase one of the campaign, the goal would be to raise \$600,000 through one-on-one visits to potential donors.

Phase II would open the campaign to the general public. The final schedule would be decided by the committee. Chairman Wexell reported that the STLS Revenue Enhancement Committee recommended a financial goal of \$750,000. The Foundation Board approved moving forward with the concept as outlined in the proposal.

By February, a informational sheet will be developed to use in recruiting Committee members.

The next meeting of the Foundation Trustees was set for 4:30 p.m. on Wednesday, February xx 2012 at the STLS Service Center.

The meeting was adjourned at 5:59pm.

Respectfully submitted
Ristiina Wigg