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3 **PAW PAW DISTRICT LIBRARY**  
4 **BOARD OF TRUSTEES REGULAR MEETING**  
5 **September 18, 2023**

6 President Brian Wiersma called the regular monthly meeting of the Paw Paw District Library  
7 Board of Trustees to order at 7:00 PM at the Paw Paw District Library.

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9 Board members present: Brian Wiersma, Suzanne Miller, Krystal Seibert, Julie Pioch, Jeremy  
10 Davison; Members Absent: Catey Bolton, Sherry Bennett

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12 Staff present: Gretchen Evans, Director

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14 **PUBLIC COMMENT**

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16 Jim Miller from Friends of the Library announced the Friends' Book Sale held at the Wine  
17 and Harvest Festival was very successful. The next Friends of the Library meeting is  
18 September 27, 2023, at 4:00 PM.

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20 **MINUTES**

21 A motion was made by Seibert and seconded to approve the minutes of August 21, 2023.  
22 The motion was adopted.

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24 **FINANCIAL REPORT**

25 The monthly financial report included:

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- 27 • A custom summary report for August 2023 showing total income of \$25,669.16 and  
total expenses of \$74,031.97 for a net income of -\$48,362.81.
  - 28 • Profit & Loss Budget vs. Actual income and expenses for August 2023.
  - 29 • Balance sheet as of 8/31/2023 showing total liabilities and equity of \$1,494,116.03.
  - 30 • A custom summary report of the PPDL Debt Fund showing net income of -\$602.70  
31 and PPDL Debt Fund Balance Sheet showing total liability and equity of \$105,281.77.
  - 32 • A list of bills to paid for the period of 8/1/2023 to 8/31/2023 with total expenditures  
33 to be paid of \$74,031.97. Included in the list were wages of \$36,150.43 and fringe  
34 benefits of \$6009.31.
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36 A motion was made by Miller and seconded to pay the bills as presented for the period of  
37 8/1/2023 to 8/31/2023 with total expenditures to be paid of \$74,031.97. The motion was  
38 adopted with a roll call vote (Yes: Krystal Seibert, Suzanne Miller, Brian Wiersma, Julie  
39 Pioch, Jeremy Davison; No; None).

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41 **LIBRARY DIRECTOR REPORT**

42 Director Evans provided a written report of her activities for the month, an update on  
43 library operations and programs and a PPDL Statistics for the month of August. The Director  
44 asked the board to volunteer for Spooktacular children's event at Tapper Chevy on October  
45 27 and the Prospect Cemetery Tour to be held on October 14.

47 **COMMITTEE REPORTS**

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49 **Buildings and Grounds:** Trustee Miller reported on behalf of the committee who met on  
50 September 8, 2023. They approved painting bids for several areas of the library. They  
51 discussed furniture replacement needs and approved the purchase of one new stool, and  
52 the replacement of a study room table. They discussed a reuse plan for the original study  
53 room table and a request to replace some of the program room chairs, boiler work and  
54 future carpet needs.

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56 **Personnel and Nominating:** No report

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58 **Finance:** Trustee Seibert presented a recommendation from the finance committee to  
59 investment library funds as follows: In order to benefit from higher interest yields, the  
60 Finance Committee met August 29 to discuss investment options. T-Bills offer the best  
61 returns with minimal risk. These are short-term investments (under 1 year) and are backed  
62 by the U.S. government as long as it is not in default. There is a \$100,000 minimum  
63 investment with increments of \$1000. Our proposal is to invest \$300,000 in T-Bills using a  
64 ladder investment strategy. One third will be allocated to each investment with different  
65 maturity dates. Upon maturity, if interest rates are still ideal, proceeds will be reinvested.  
66 To start, we recommend investments with the following T-Bills from Huntington Bank. The  
67 rates are as of 9/11/2023.

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**T-Bills**

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1. 12/7/23 maturity @ 5.38% YTM (Yield to Maturity)

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2. 3/7/24 maturity @ 5.45% YTM\*\*\*This is where T-Bill rates peak with the  
71 expectation that the Federal Reserve will need to start lowering rates  
72 sometime in Q1 or Q2-2024.

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3. 5/16/24 maturity @ 5.33% YTM

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**Policy & Bylaws:** No Report

**BOARD COMMENTS**

Trustee Seibert reported that the Bee program was awesome.

93 Trustee Davison showed off some of the books that were donated by the library for the  
94 elementary book vending machines.

95

96 President Wiersma presented a list of community events for the board to consider  
97 attending on behalf of the library to advocate for the library and its programs and asked for  
98 Trustees to add other dates of meetings of groups that we know of. Ideas were shared  
99 about what kinds of things to talk about when presenting at meetings. Ideas such as taking  
100 an item from the beyond books collection to show, talk about programs and services that  
101 are important to a trustee, share some points from the strategic plan or fun facts from the  
102 list of answers to questions that were provided in the packet. After discussion it was  
103 decided that an outline to share at public meetings would be:  
104 Start with Mission Statement, mention the three Strategic planning Initiatives and give an  
105 example under each by using the directors report for that month as a cheat sheet, end with  
106 an example of a favorite program or a beyond books example.

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#### 108 **SOAPYS PROPERTY DEVELOPMENT**

109 Trustee Pioch reported that she made some contacts with staff from MSU's School of  
110 Design and Construction and MSU's School of Landscape Architecture to see if there are  
111 students to help with the or the design work and strategy and is waiting for more  
112 information.

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#### 114 **NEW BUSINESS**

115 Director Evans presented two bids for snowplowing - one from Chris Vogt and the other  
116 from Hals Lawn Care. It was moved by Davison and seconded to approve the bid from Hals  
117 lawn Care for 2023/2024. Motion was adopted with a voice vote.

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119 The meeting adjourned at 7:54

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Brian Wiersma, President

Date Approved: 10-16-23