

Augusta-Richmond County Public Library System
Board of Trustees Regular Meeting
Monday, February 20, 2023
4:30 p.m.

CALL TO ORDER

The meeting of the Augusta-Richmond County Public Library System (ARCPLS) Board of Trustees was called to order at 4:30 p.m. by Board President, Anna Reeves.

ROLL CALL

Members present: Anna Reeves, Board President; Morris Porter, Vice President; Brenda Garman, Treasurer; Kigwana Cherry; Kimberly Brown; Lillie Hamilton. Members absent: Christopher Mulliens; Thomas Gardiner (excused); Cher Best (excused). Ex-officio members present: Emanuel Mitchell, Library Director; Leon Maben, Friends of the Augusta Library President; Tina Monaco, transcriber. Ex-officio members absent: Commissioner Bobby Williams.

APPROVAL OF AGENDA

Mr. Porter moved to adjust the agenda to include an additional item under New Business. Ms. Garman seconded. All voted in favor. The motion carried.

Mr. Cherry moved to accept the agenda with the addition. Ms. Brown seconded. All voted in favor. The motion carried.

SPECIAL PRESENTATION

Shell Berry (President and CEO) and Matthew Nelson (Director of Development and Fundholders Services) of Community Foundation.

Mr. Nelson provided the Board with an annual statement (01/01/2022-12/31/2022) and a monthly statement (01/01/2023-01/31/2023) for the Augusta Library Capital Fund and the Augusta Library Fund.

Ms. Berry explained the purpose of the Community Foundation and how the Foundation works on behalf of the of the Augusta Library Capital Fund and the Augusta Library Fund. The Community Foundation is an endowment that raises charitable dollars to fund projects within the community. The Foundation connects charitable community donors with services that enhance the community. The Foundation also strengthens non-profits through grant making. Additionally, the Foundation stewards and manages money on behalf of the non-profit community and works to engage the community on important issues. The Foundation has \$155 million in total assets of which \$35 million are organization funds. The ARCPLS funds make up a portion of this investment pool, along with the funds of approximately 35 other local non-profit organizations. Those dollars are co-mingled with the Foundation's total assets in two different pools. ARCPLS has two funds separated within those two pools. The main fund, containing the bulk of the Community Foundations long-term dollars, which are intended to grow over the long-term and support the organization.

ARCPLS has two funds; the Augusta Library Capital Fund (started during the capital campaign to build HQs Library) which can be used for renovations and/or improvements to ARCPLS Libraries. These dollars are invested in the short-term bond fund, not earning much. It's currently at \$118,655.25. Ms. Berry and Mr. Nelson ran a 10-year report on the Fund, which was originally at \$87,000.00; an additional \$30,000.00 was added in 2014 (Meybohm) and 2015 (Georgia Bank & Trust). In the short-term bond fund, it's made \$9400 in earnings over the ten-year time frame, and paid approximately \$8000 in fees so remained essentially flat which its designed to do, safe and stable.

The Augusta Library Fund (\$166,412.71) can be allocated however the Board deems fit. That Fund started in 1999 at \$72,318. ARCPLS has made no additional contributions. This Fund is a part of the balance pool, and has made \$94,094.71. The balance pool is a diversified portfolio, made up of a target mix of 57.4% in equities (international, domestic large-cap and small-cap); 21% alternative investments which do not correlate with stocks or bonds. Three of the Foundations alternative investments were positives in 2022 as opposed to stocks and bonds which were down. The remaining 20% is invested in fixed income bonds. The Foundation is increasing the portfolio, shifting slightly toward fixed income, as 5 to 7-year term bonds are expected to do better in the next year or two. The Foundation will shift away from large-cap equity and into small-cap and international where there are more opportunities. The portfolio is managed by Graystone Consulting in Rochester, New York. They specialize in managing foundational money and endowments. The Community Foundation investment board meets quarterly.

Ms. Berry discussed the uncertainty of the marketplace but there are asset classes that are looking more attractive and the Community Foundation portfolio is positioned to take advantage of those without unnecessary risk.

All unrestricted dollars from The Community Foundation balance pool are invested in the market. Grantmaking funds are also taken from the balance pool. Along with 35 other local non-profit organizations including the Augusta National, ARCPLS has a proportional ownership of the portfolio.

Ms. Garman asked for the fee structure. Ms. Berry stated that it is a tiered structure so all ARCPLS investment returns are net of investment management fees. The Community Foundation fee starts at 1% of the first \$500,000.00, tiers down to 50 basis points for the next \$500,000.00, and 25 basis points above that.

Ms. Reeves asked about combining both ARCPLS Funds. Ms. Berry indicated that during her last presentation to the Board, it was robustly discussed to place the short-term bond money into the balance pool (different fee structures). The short-term bond fund is 50 basis points. With the balance pool the fee goes down the more money invested. Typically, all funds invested in the balance pool will lower management fees. Ms. Berry recommended adding the short-term bond fund to the balance pool so it can start to earn, but indicated that the two could be tracked as separate funds.

Ms. Reeves asked how to request funds. Ms. Berry stated the designated fund advisor from the Board would request funds. They grant every two weeks.

Ms. Berry provided the original fund agreements that govern the Augusta Library Capital Fund and the Augusta Library Fund. The agreements stipulate how the dollars from each fund can be spent. Mr. Mitchell is currently the only one listed as fund advisor. Mr. Nelson will email Mr. Mitchell the form for updating that information, and Mr. Mitchell will send it to the Board. The board treasurer or Mr. Mitchell will have the authority to request money from the fund, but it is ultimately the Board's decision whether to do so or not. Mr. Mitchell and the Board will decide who will have access through an internal process. Board officers will have view only access to monitor all fund account activities. The Board will vote via email.

Mr. Porter asked for clarification on moving the Library Capital Fund to the Library Fund. Ms. Berry said it wasn't necessary to collapse those funds. They can be kept separate, and tracked separately but have the Capital Fund which has been invested in the short-term bond pool invested in the same pool as the Library Fund.

The Board discussed the Young Men's Library Association (YMLA) account which is attached to the YMLA 501c3 non-profit, and whether that money can be transferred to one of the Community Foundation funds. Mr. Mitchell said the money is allocated for library operating costs, and the Community Foundation Funds are investment accounts so only a portion of the YMLA can be moved, leaving the remainder for banking purposes. The YMLA 501c3 status has to be maintained.

Mr. Mitchell followed up on a letter he sent to the Community Foundation requesting sponsorship for the Appleby Concert Series. Ms. Berry said the Community Foundation does not have monies set aside for sponsorship purposes, but may have a small amount to provide t-shirts or something similar.

Mr. Nelson recommended the Board review the Community Foundation's annual report online.

MINUTES

Ms. Garman moved to accept the November 2022 and January 2023 minutes as submitted. Mr. Cherry seconded. All voted in favor. The motion carried.

TREASURER'S REPORT

Mr. Mitchell reported the following:

As of February 2023, ARCPLS owes Richmond County \$1,370,000.78, down from \$1,500,000.00. A payment was made of \$70,892,82. Mr. Mitchell informed the Board that payroll is the Library's largest expense, then he broke down the process of reimbursement to Richmond County. The Library makes two payments a month to Richmond County, then a third payment which is a reimbursement payment. By making these back payments which are two (2) years behind, the Library is driving down its deficit.

Mr. Mitchell discussed other library expenses including part-time wages for both December 2022 and January 2023. He also pointed out money collected for fines in January, up \$1000 from December 2022. Moving in the right direction.

REPORTS

- A. **President's Report:** Ms. Reeves asked Mr. Porter to discuss their visit to Atlanta for Georgia Library Day at the Capitol. Mr. Porter, Ms. Best, and Mr. Mitchell attended, and toured Auburn Avenue Research Library and Central Library (Fulton County Library System). Mr. Mitchell pointed out the technology room at Central Library as the inspiration for a future technology space at ARCPLS. The technology room at Central is sponsored by Best Buy. Mr. Porter will take the lead on contacting Best Buy regarding an ARCPLS technology room.

Ms. Reeves attended the FOAL annual meeting.

B. **Director's Report:**

- The MOU with Richmond County School System was signed September 14, 2022. Moving forward with issuing PINES library cards to Richmond County public school student.
- ARPA funds of \$500,000 have been approved, and the check should be available as soon as Mayor Johnson signs the MOA.
- Mr. Mitchell was keynote speaker at the FOAL annual meeting in January 2023. It was well attended.
- Mr. Mitchell attended Georgia Library Day at the Capitol on February 8, 2023 with Mr. Porter and Ms. Best.
- Mr. Mitchell will schedule a legislative breakfast.
- Mr. Mitchell's future plans for Wallace Branch will be based on Auburn Avenue Research Library where he and Mr. Porter and Ms. Best toured. They also toured Central Library at Fulton County where Mr. Mitchell began his library career. Central Library is a model for what Mr. Mitchell envisions for ARCPLS, particularly their technology space.
- Mr. Mitchell reviewed ARCPLS circulation statistics as well as computer and wi-fi usage.
- Mr. Mitchell reviewed current staffing, and vacant positions the Library is hiring for as well as the ones recently filled. An Assistant Director has been hired.

- The Summer Reading Program kickoff will be held at on June 3rd at Brookfield Park from 10:00 am-3:00 pm.

C. **Committees**

- a) **Personnel Committee:** Mr. Gardiner, Mr. Cherry, and Ms. Brown are tasked with drafting a statement to be used when the Board is contacted by library staff regarding grievance issues. The statement is in the drafting phase. It will be presented at the next board meeting.

- D. **Friends of the Augusta Library Report:** Mr. Maben discussed the annual FOAL meeting in January 2023. Mr. Mitchell was the keynote speaker. Mayor Johnson and Commissioner Bobby Williams were in attendance. Many new members signed up. The updated FOAL By-Laws were presented. They voted in new officers. Mr. Maben will continue his presidency. Emily Dick is new secretary, replacing Debbie Barron who served for many years. The first official monthly meeting will be held Monday, February 27th when planning for the new year will begin.

UNFINISHED BUSINESS

- a) **Incident Reports:** Mr. Mitchell reviewed the incident reports for January 2023.
- b) **Bookmobile Update:** the bookmobile is scheduled to arrive at the end of the month (February 2023). It is scheduled to appear in the St. Patrick's Day Parade and Juneteenth Parade.
- c) **Appleby Update:** no information.
- d) **Friedman Plaque:** the plaque was received and installed. The re-grand opening is being planned.
- e) **Board Member Attendance:** Mr. Mitchell provided the ARCPLS By-Laws and highlighted the section on board attendance. Three absences are grounds for dismissal from the ARCPLS Board. Due to three (3) unexcused absences, Mr. Mulliens is no longer on the Board. An email will be sent to District 2 Commissioner Dennis Williams notifying him that Mr. Mulliens failed to meet his obligation as a ARCPLS board member, and a new member must be selected. Mr. Gardiner has two (2) unexcused absences. He missed the January and February 2023 meeting. Mr. Mitchell spoke with the Commissioners regarding unfilled board positions. Unfilled spots are Districts 2, 6, 9, 10.
- f) **Official Statement from Board to ARCPLS Staff:** see **Personnel Committee** under **Committees**.

NEW BUSINESS

- a) **Christopher Mulliens attendance:** see **Board Member Attendance** under **Unfinished Business**.
- b) **Diamond Lakes Library Roof:** the roof at Diamond Lakes is leaking, and Mr. Mitchell included the estimate for repair in the board packet. The Board discussed the repair and cost. Mr. Porter asked for a breakdown of the cost for repairs before the Board votes. To expediate the process, the Board will vote via email.
- c) **Maxwell Branch Library Landscaping:** SPLOST funds are set aside for the landscaping. The quote of \$10,000 includes chopping down one tree, removing and grinding up the stump and root system from a previously downed tree, turning up and seeding the soil. Mr. Cherry moved that the Board accept the quote for tree removal, grinding the stump, and seeding the soil. It was seconded by Mr. Porter. All voted in favor. The motion carried.
- d) **Transferring Young Men's Library Association (YMLA) Funds and Augusta Library Capital Fund to the Community Foundation Augusta Library Fund:**
 - Mr. Cherry moved that \$29,000 be taken out of the Community Foundation Augusta Library Capital Fund to pay for the book mobile upgrades. Ms. Brown seconded. All voted in favor. The motion carried.
 - Mr. Cherry moved that the Community Foundation Augusta Library Capital Fund be transferred to the the balance pool of the Community Foundation Augusta Library Fund and placed under a separate line item. Ms. Brown seconded. All voted in favor. The motion carried.

- Mr. Cherry moved that \$80,000.00 of the YMLA funds be transferred from South State Bank to the balance pool of the Community Foundation Augusta Library Fund, and placed under a separate line item. All voted in favor. The motion carried.

PUBLIC COMMENT

None

ADJOURNMENT

Mr. Cherry moved to adjourn the meeting. Ms. Garman seconded. All voted in favor. The meeting adjourned at 6:15 pm.

Transcribed by Tina Monaco