

Provo City Library Board of Directors

Notice of Meeting Wednesday, April 9, 2014 4:00 p.m.

The regular meeting for the Provo City Library Board is held in Room 204, the Library Board Room at the Provo City Library at Academy Square 550 North University Avenue, Provo, Utah.

A G E N D A

- I. Welcome – Chairperson Jacob Gunter**
 - A. Approval of Minutes

- II. Library Director’s Report – Gene Nelson**
 - A. Calendar Items for Board

- III. Action Items**
 - A. Chair Elect

- IV. Discussion Items**
 - A. None

Next Meeting:
- Wednesday, May 14, 2014, 4:00 p.m.

Provo City Library Board of Directors
MINUTES
March 12, 2014

IN ATTENDANCE

LIBRARY BOARD

Jacob Gunter, Chairperson
Nickie Allen
Dannielle McGinn
Jamie Littlefield
Hal Miller

EXCUSED

Sue Russell

ABSENT

Mary Ann Christiansen

LIBRARY STAFF

Gene Nelson, Director
Cindy Roe, Executive Assistant
Sharon Kuttler, Support Services Mngr

GUESTS

John Borget
Dan Follett

Meeting began at 4:00 p.m. in the Library Board Room.

Approval of Minutes

- Jamie approved the February minutes, Nicki seconded, and the vote was unanimous.

Library Director's Report - Gene Nelson

- Past events - Valentine Ball, Fairy Tea, Big Guy Little Guy tickets were sold out.
- Calendar handed out.
- Gene excused Carla M & Carla Z.

Action Items

- None

Discussion Items

- John Borget - Legacy Endowment Fund \$2,123,000 - Interfund Loan \$257,000 with 5% interest paid off in 10/2015- Ending Fund Balance \$4.4 million, which moves up and down. Interest rate from the pool less than .5%. Can we invest and get a higher return? Research - Top paying CD's all are with industrial charter banks, which is taken and used to invest with higher risks. All were 5 year CDs.
- Dan Follett - We can invest in a qualified depository (on a list from the state treasury office). They state a maximum amount. Investment Policy of Provo City - we look at them from the safety of principal, liquidity of funds, and return on investment. Maximum maturity is 3 years. List handed out with approved institutions and 3 year CD interest rates. There is a lot of money in the State Pool, which makes our investment have little risk. If we use a 3 year CD, our money is locked for 3 years, and if withdrawn, there is a penalty. Interest rates are very low right now. Some believe we are at the bottom of the interest rate cycle. It could go up rapidly or very slowly. With the Utah State Pool, we can withdraw our money at anytime without any penalty. Utah State Pool Yield Rates graph was handed out. Utah State Pool adjusts its rates on a monthly basis. The FDIC insurance is per depositor. All of the city money is deposited in the State Pool. The preservation of principal is very important to the public. His recommendation is to leave the funds in the State Pool.
- Next month we should have our budget and a new policy on petition gathering.

Meeting adjourned at 4:36 p.m.

Next Meeting April 9, 2014 @ 4:00 pm.

Submitted by Cindy Roe

Provo City Library Board of Directors

MINUTES

February 12, 2014

IN ATTENDANCE

LIBRARY BOARD

Jacob Gunter, Chairperson
Sue Russell
Nickie Allen
Mary Ann Christiansen
Dannielle McGinn
Jamie Littlefield

ABSENT

Hal Miller

LIBRARY STAFF

Gene Nelson, Director
Cindy Roe, Executive Assistant
Carla Morris, Childrens Services Mngr
Sharon Kuttler, Support Services Mngr
John Meade, Systems Analyst II

GUESTS

John Borget, Director of Administrator Services

Meeting began at 4:04 p.m. in the Library Board Room.

Approval of Minutes

- Nicki motioned to approve the minutes from January 8, 2014 and Danielle seconded the motion. There was a unanimous approval.

Library Director's Report - Gene Nelson

- Olympic Pins from 2002 were handed out.
- Calendar items:
 - Valentine Ball is sold out.
 - March 7-8 - Fairy Tea - tickets for sale on Feb 15 at 9am
 - March 29 - Big Guy Little Guy - tickets for sale on March 7
- Conflict of interest form - please fill out and return to Cindy
- Two news articles - The Attic, and a recipient of Google Fiber

Discussion Items

- 2014 Budget Discussion - On March 1, the 15 year bond on this library will be paid. It will be paid off three years early. The Ending Fund Balance usually has about \$3 million, and is tax funded. It jumps around a bit, and is now \$4.4 million because we just got the property tax. When it builds up, we get more interest on it. The Legacy started with \$1.1 million that was left over from our project over 12 years ago. It is now \$2.1 million. The city borrowed some money to buy property from the airport, with a 5% interest. That loan will be paid off in Oct 2015. Interest will be \$203,000.
- The State has a state money management act - all state entities have to follow it. We could be a little riskier, and lock it, but it is speculation and there is some risk. We don't have a strong interest in that. But if you would like to look into it with the Legacy money, we could. The state pool average in 2013 was .535%. Reasons why state pool: Conservative with state funds, and rate adjusts every month.
- Where is the pool? The state treasures office has an investor pool. They speculate where the money will go. If the state pool misses it, then you have several entities that are in the same boat as you. Some cities have invested in some other secure securities.
- How is it deposited? How is it insured? We have operating reserves with Zions bank. We keep that amount relatively low, and the rest is in the state pool. The state pool is not 100% insured. The principal has always been protected. The worst scenario has been that the rates are low.
- Sue said, all the banks are between 1.5 and 2% interest, if we deposited \$100,000. They are all FDIC insured. If we split it around, we could get more.
- John will look into the Utah money management act and make sure they provide the returns, and then come back and give a report on March 12. He would like to bring Dan Follett with him too.

Meeting adjourned at 4:56 p.m.

Next Meeting March 12, 2014 @ 4:00 pm.

Submitted by Cindy Roe

Provo City Library

March 2014

4/7/2014

	March-13	March-14
Registered Borrowers	81,459	58,701
New Borrowers this month	505	476
Circulation	131,728	131,806
Children's Items	69,644	71,425
Adult & YA Items	58,260	54,419
ebooks/downloadable audiobooks	3824	5962
Items Owned	264,809	266,378
Children's Items	118,438	120,657
Adult & YA Items	146,371	145,721
New Items added this month	3,189	2,867
Web Page Visits	21,454	53,971
Programming		
Children's (# programs)	99	93
Attendance	7,451	5,948
Adult/Teen (# programs)	14	17
Attendance	127	447
Library Sponsored (#programs)*	2	4
Attendance	364	805
The Attic*	n/a	592
Walk-ins	n/a	573
Field Trips	n/a	19
Volunteer Hours	204	190
Scheduling Office - Room Rental/Use	110	100
Free	57	48
Paid Events	53	52
Total Fees	\$6,790.00	\$7,642.00

* The Original Art : Celebrating the Fine Art of Children's Book Illustration - Feb 6 - Mar 12



Provided by Sharon Kuttler
 Support Services Manager
 sharonk@provolibrary.com
 (801-852-6676)

INCOME STATEMENT

Run date: April 07, 2014 at 14:01

Report ID: P_GLR002

CITY OF PROVO

Fund: 220, Library

Dept: All

Period end date: 2014-04-30

ACCT #	DESCRIPTION	ACTUAL CURRENT	ACTUAL YTD	ENCUMBRANCE	BUDGET	BALANCE	% YTD
Revenues & Transfers In							
30000	Current Property Taxes	0.00	2,854,545.99	0.00	2,916,566.00	(62,020.01)	97.87%
30001	Vehicle taxes	0.00	134,475.12	0.00	365,000.00	(230,524.88)	36.84%
30002	Tax Redemption - Prior Year	0.00	152,035.55	0.00	180,000.00	(27,964.45)	84.46%
32088	Library LSTA grant	0.00	6,967.00	0.00	0.00	6,967.00	N/A
32137	AWE Grant	0.00	550.00	0.00	0.00	550.00	N/A
33008	Copier Fees	0.00	29,202.93	0.00	35,000.00	(5,797.07)	83.44%
33009	Library Fees	0.00	106,704.95	0.00	170,000.00	(63,295.05)	62.77%
33010	Laminating Fees	0.00	6.10	0.00	0.00	6.10	N/A
33011	Meeting Room & Equipment Renta	0.00	94,515.16	0.00	130,000.00	(35,484.84)	72.70%
33040	Library misc program revenue	0.00	4,168.17	0.00	10,000.00	(5,831.83)	41.68%
36000	Interest income	0.00	19,365.91	0.00	45,000.00	(25,634.09)	43.04%
38084	Used Book Sales	0.00	11,959.34	0.00	6,000.00	5,959.34	199.32%
38112	Merchandise revenue	0.00	1,989.36	0.00	4,000.00	(2,010.64)	49.73%
38999	Misc Revenue	0.00	3,712.78	0.00	3,500.00	212.78	106.08%
	Total revenue	0.00	3,420,198.36	0.00	3,865,066.00	(444,867.64)	88.49%
Transfers in:							
	Total transfers in	0.00	0.00	0.00	0.00	0.00	0.00%
	Total revenue & transfers in	0.00	3,420,198.36	0.00	3,865,066.00	(444,867.64)	88.49%
Expenses & Transfers Out							
Personnel:							
41001	Full Time Regular	76,041.23	869,876.35	0.00	1,122,979.00	253,102.65	77.46%
41002	Part Time Regular	26,099.76	499,020.56	0.00	681,916.00	182,895.44	73.18%
41005	Overtime	0.00	186.55	0.00	0.00	(186.55)	N/A
41006	Sick Leave Reimbursement	0.00	18,225.36	0.00	18,954.00	728.64	96.16%
41007	Vehicle Allowance	375.00	3,750.00	0.00	4,500.00	750.00	83.33%
41008	Employee Recognition Pay	0.00	700.00	0.00	3,300.00	2,600.00	21.21%
41300	Retirement	7,797.98	156,541.35	0.00	212,476.00	55,934.65	73.67%
41301	Taxes/Retirement	7,859.14	105,922.00	0.00	140,103.00	34,181.00	75.60%

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41302	Insurance	9,394.99	190,245.69	0.00	251,534.00	61,288.31	75.63%
41303	Workers Compensation	207.42	2,074.20	0.00	2,489.00	414.80	83.33%
41309	Long-term Disability	120.34	3,132.16	0.00	4,182.00	1,049.84	74.90%
	Total personnel expenses	127,895.86	1,849,674.22	0.00	2,442,433.00	592,758.78	75.73%
	Operating:						
42001	Office Supplies	0.00	12,678.05	0.00	18,000.00	5,321.95	70.43%
42009	Supplies	0.00	34,186.77	0.00	47,000.00	12,813.23	72.74%
42012	Software maintenance	0.00	5,549.24	0.00	8,650.00	3,100.76	64.15%
42040	Maintenance Contracts	0.00	83,698.92	0.00	101,000.00	17,301.08	82.87%
42041	Maintenance	0.00	3,979.78	0.00	6,000.00	2,020.22	66.33%
42042	Building Maintenance	0.00	7,234.00	0.00	6,000.00	(1,234.00)	120.57%
42074	Minor Equipment	0.00	54,338.67	33,627.19	91,087.98	3,122.12	59.66%
42201	Printing	0.00	1,526.20	0.00	1,000.00	(526.20)	152.62%
42205	Postage	0.00	4,580.49	0.00	7,500.00	2,919.51	61.07%
42208	Bank Fees	0.00	3,307.74	0.00	6,000.00	2,692.26	55.13%
42209	Merchant Fees	0.00	7,045.62	0.00	8,000.00	954.38	88.07%
42601	Membership dues & subscription	0.00	16,184.93	0.00	24,600.00	8,415.07	65.79%
42609	Certification and testing	0.00	100.00	0.00	0.00	(100.00)	N/A
42611	Mileage reimbursement	0.00	614.95	0.00	1,000.00	385.05	61.50%
42613	Travel	0.00	4,459.46	0.00	7,600.00	3,140.54	58.68%
42614	Conference registration	0.00	3,463.00	0.00	3,400.00	(63.00)	101.85%
43401	Rent/Lease	0.00	4,032.00	0.00	7,000.00	2,968.00	57.60%
43601	Professional Services	0.00	15,783.81	212.50	20,578.12	4,581.81	76.70%
44102	Uniforms	0.00	1,291.43	0.00	1,500.00	208.57	86.10%
44103	Boards & Commissions	0.00	725.30	0.00	1,000.00	274.70	72.53%
44107	Miscellaneous	0.00	8,362.97	0.00	21,991.00	13,628.03	38.03%
44119	Electronic Services	0.00	23,326.08	0.00	40,400.00	17,073.92	57.74%
44167	Public Relations	0.00	3,434.75	0.00	4,000.00	565.25	85.87%
44173	Circulating Materials	0.00	200,958.67	0.00	320,901.00	119,942.33	62.62%
44262	Special Events	0.00	29,071.16	0.00	57,675.46	28,604.30	50.40%

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ACCT #	DESCRIPTION	ACTUAL CURRENT	ACTUAL YTD	ENCUMBRANCE	BUDGET	BALANCE	% YTD
44452	Directors ball	0.00	5,426.38	0.00	1,000.00	(4,426.38)	542.64%
44462	Art gallery	0.00	132.94	0.00	500.00	367.06	26.59%
44475	Business meals	0.00	599.41	0.00	500.00	(99.41)	119.88%
44476	Employee appreciation	0.00	4,392.66	0.00	5,207.00	814.34	84.36%
44535	Downloadable materials	0.00	29,761.77	0.00	35,000.00	5,238.23	85.03%
ALL	Budget line for projects	0.00	0.00	0.00	550.00	550.00	0.00%
	Total operating expenses	0.00	570,247.15	33,839.69	854,640.56	250,553.72	66.72%
	Inventory:						
	Total inventory expenses	0.00	0.00	0.00	0.00	0.00	0.00%
	Capital:						
47401	Capital Outlay	0.00	258,823.77	3,477.75	279,000.00	16,698.48	92.77%
	Total capital expenses	0.00	258,823.77	3,477.75	279,000.00	16,698.48	92.77%
	Chargebacks:						
46003	Administrative Overhead	10,768.25	107,682.50	0.00	129,219.00	21,536.50	83.33%
46301	Employee Benefit Overhead	11,023.00	110,230.00	0.00	132,276.00	22,046.00	83.33%
46401	Insurance Overhead	2,982.58	29,825.80	0.00	35,791.00	5,965.20	83.33%
46601	Facility Maintenance Core	3,468.08	34,680.80	0.00	41,617.00	6,936.20	83.33%
46602	Facility Maint. Service Direct	0.00	24,386.31	0.00	81,005.00	56,618.69	30.10%
46604	Telephone/Radio	1,087.33	10,873.30	0.00	13,048.00	2,174.70	83.33%
46701	Water Charges	0.00	2,684.80	0.00	5,009.00	2,324.20	53.60%
46702	Waste Water Charges	0.00	780.07	0.00	1,493.00	712.93	52.25%
46703	Storm Drain	0.00	1,354.16	0.00	1,468.00	113.84	92.25%
46704	Natural Gas	0.00	28,187.73	0.00	33,571.00	5,383.27	83.96%
46705	Electric	0.00	93,674.10	0.00	136,975.00	43,300.90	68.39%
46707	Sanitation	0.00	1,826.79	0.00	2,720.00	893.21	67.16%
46710	Cellular Telephone	0.00	1,917.22	0.00	2,500.00	582.78	76.69%
46711	Telecom	184.08	1,840.80	0.00	2,209.00	368.20	83.33%
46712	Facility Maintenance Contracts	0.00	59,688.91	0.00	79,682.00	19,993.09	74.91%

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CITY OF PROVO

Fund: 220, Library
 Dept: All
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ACCT #	DESCRIPTION	ACTUAL CURRENT	ACTUAL YTD	ENCUMBRANCE	BUDGET	BALANCE	% YTD
	Total chargeback expenses	29,513.32	509,633.29	0.00	698,583.00	188,949.71	72.95%
	Nonoperating:						
49001	Appropriated Contingency	0.00	2,828.75	0.00	104,651.14	101,822.39	2.70%
49002	Employee Recognition	0.00	0.00	0.00	14,564.00	14,564.00	0.00%
	Total nonoperating expenses	0.00	2,828.75	0.00	119,215.14	116,386.39	2.37%
	Total expenses	157,409.18	3,191,207.18	37,317.44	4,393,871.70	1,165,347.08	72.63%
	Transfers out:						
	Total transfers out	0.00	0.00	0.00	0.00	0.00	0.00%
	Net Income	157,409.18	3,191,207.18	37,317.44	4,393,871.70	1,165,347.08	72.63%
		(157,409.18)	228,991.18	(37,317.44)	(528,805.70)	720,479.44	-43.30%