



509 North Main  
Maryville, MO  
64468-1610

Phone: (660) 582.5281  
Fax: (660) 582.2411

## Maryville Public Library Friends/Foundation Board

**Meeting:** July 12, 2022

Held at First Christian Church Meeting  
Room, 201 West 3<sup>rd</sup> St., Maryville, MO

### Maryville Public Library Friends/Foundation Board

#### Minutes of Regular Meeting, July 12, 2022

Board President Jenny Rytting called the meeting to order at 12:47 p.m.

Other members participating in the meeting were Paula Cobb, Cara Colville, Barb Nelsen, Jim Rash, Marilyn Rhea, and Bill Richardson. Library Director Stephanie Patterson and Chris Stiens of Family Investment Center were also in attendance.

**Meeting Minutes:** Richardson moved to approve the minutes of the January 11, 2022 meeting. Nelsen seconded and the motion passed unanimously.

**Update on Foundation Fund Investments (Chris Stiens, Family Investment Center):** Steins provided the Trustees with the Performance Report and Portfolio Snapshot. He noted it's been a terrible year for the markets, both stocks and bonds. He stated we are not yet in a bad bear market although with everything down it feels bad. Rhea asked if there was a bigger drop in the international funds. Steins noted in the last decade domestic investments have outperformed international ones and there is a lot of volatility globally. Our fund is down about 15% on the year while the S&P is down 19%. The value of the portfolio on July 11, 2022 was \$497,074.67.

**Library Annual Request for Support (FY2022) from both Friends and Foundation Funds:** The library is requesting \$23,150 from the Foundation Fund to support this year's public library budget. This amount is 4.5% of the September 30 portfolio value. The library is also requesting \$12,642 from the Friends Checking Account to support the operating budget. This amount is higher than previous years, due to increased expenditures in building maintenance and the effects of increases in the minimum wage. An additional request has been made of up to \$2,000 from the Friends Checking Account in September to pay for non-resident 3-book limited use cards for food stamp eligible Nodaway County households. The library currently estimates needing much less than this amount between now and the end of the fiscal year, in part due to the ARPA grant distributed by the Nodaway County Commission to cover limited use cards for children ages birth to 6th grade living in a Nodaway County school district but outside of the library tax district. Rhea moved to transfer the monies as requested. Nelsen seconded and the motion passed unanimously.

**Statements for the Good of the Order:** Rhea announced the Maryville Young Players will present The Wizard of Oz Friday July 15- Sunday July 17. Jim Rash's grandson will be performing. Rytting thanked Chris Stiens for his presentation.

**Motion to Adjourn:** At 1:12pm Richardson moved to adjourn. Rytting declared the meeting adjourned.

Respectfully submitted by Cara Colville, Board Secretary