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Maryville Public Library Friends/Foundation Board

January 10, 2023

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

Board President Jenny Rytting called the meeting to order at 12:29 p.m.

Other members participating in the meeting were Paula Cobb, Cara Colville, Scott Kuhlemeyer, 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: Rash moved to approve the minutes of the July 12, 2022 meeting. Kuhlemeyer seconded and the motion passed unanimously.

Update on Foundation Fund Investments (Chris Stiens, Family Investment Center): Stiens provided the Trustees with the Performance Report and Portfolio Snapshot. He noted stocks and bonds are both down about the same which is unusual. Our portfolio is down about 14% for the year, while the S&P is down about 18%. The fund balance was \$483,380 on January 9, when the report was prepared. Stiens asked Patterson about the payment the Foundation makes to the library each year. Patterson explained the payment is 4.5% of the fund's balance on September 30 each year. Stiens suggested we may want to layer in some CDs. Rytting voiced support for that strategy.

Update on Friends and Foundation Funds Activity: Patterson shared a summary of activity on the Foundation Fund for January-December 2022. The starting balance was \$589,189.45 and the ending value was \$473,483.83. The amount available for the library's support for FY2023 is \$19,975 which is 4.5% of the September 30, 2022 portfolio balance of \$443,895.72. A deposit from the Michael Graham Trust for \$500 was received in October. Patterson shared she is still receiving checks for the Friends membership drive and is expecting about \$2,500 more to come in. The library requested and received \$12,642 from the Friends checking account in July. This is more than is usually requested but was the result of some capital improvements. The beginning balance of the Friends checking account on January 1, 2022 was \$15,819.02 and the ending balance on December 31, 2022 was \$8,766.88

Statements for the Good of the Order: Rhea shared a friend of hers has a painting of the Nodaway County Courthouse that he is hoping to donate to an organization in the county. The painting was done by Martha Cooper and is 30x40 inches. Rhea asked if the library would be interested in acquiring it and possibly using it in the public history space. Patterson explained there are some details that would need to be agreed upon regarding possession and display. Rash suggested empowering Rhea to pursue discussion with Roger Kelly. Patterson reminded the Trustees that the library has a wealth of material and limited display space. She did note the hanging system is meant for traveling exhibits. Nelsen noted it might be a draw for the library to premier the display of the painting and then have it move to another location.

Motion to Adjourn: At 1: 02 pm Rhea moved to adjourn. Rytting declared the meeting adjourned.

Respectfully submitted by Cara Colville