

Richmond Heights Memorial Library
8001 Dale Ave.
St. Louis, MO 63117
(314) 645-6202

BOARD OF TRUSTEES MEETING MINUTES

Monday, June 17, 2024, 5:30 p.m.

I. Call to Order and Roll Call

Vice President Kathy Selinger called the meeting to order at 5:31 p.m. Trustees Gail Rutherford, Jane Barker, Jan Niehaus, Connie Agard, Sylvester Dunn, and Jenny Renfrow were present. Library Director Kathleen Gallagher and assistant director Ronya McCool attended on behalf of the Library.

II. Approval of the Minutes May 20, 2024

Jan Niehaus motioned to approve the May minutes as written, was seconded by Jane Barker, and the board voted unanimously in favor.

III. Correspondence

Kathleen Gallagher pointed out the resolution from the City's Mayor, Reginald Finney, reappointing Connie Agard, Jenny Renfrow and Gail Rutherford to new terms expiring July 1, 2027.

IV. Citizen comments

None

V. President's Report

No report

VI. Library Financial Report

A. May 2024 Balance Sheet/Budget Report; May 2024 Commerce Bank Statement

Director Kathleen Gallagher reports that there are no surprises regarding revenue totals; we are 1.85% under-collected but this number will probably be over as of June 30. 14.37% expenses—we are in good shape financially.

On June 13, the library's most recent treasury strip was reinvested for a total of \$99,841.68 at a 4.75% yield. Another strip matures on August 15 and will be re-invested according to ladder plan. Board discussed amounts to keep as cushion and/or further invest.

VII. Director's Report

A. May 2024

- Excellent registrations for summer reading; high number of participants (300) for the foam kickoff party co-hosted with The HEIGHTS.
- Staff are planning a Juneteenth celebration from 9-11 am, again co-hosted with The HEIGHTS.
- Circulation and foot traffic was slower in April and May, perhaps due in part to our abrupt closures in late March because of plumbing issues. However we are regaining attendance.
- June's revenue payment was larger than anticipated, but off by .3%.
- Target stats—we are on track to surpass our year-end numbers from last FY.

VIII. Old Business

A. DRAFT Library Budget Packet FY2024-2025

Kathleen made the second presentation for the library's annual budget for the trustees to vote and approve.

- Actual collected revenue in FY 2023 is higher than in previously presented budget by \$6,000; we increased book expenditures, especially in the category for adult books.
- Board discussed emedia and purchasing platforms.
- Materials budget—15% rise over FY 2023
- FY \$4675 will be returned to reserves; library is in the black.

Treasurer Gail Rutherford motioned to approve the FY2024-25 budget as presented, seconded by Ginny Renfrow. The board approved the budget unanimously by roll call vote.

IX. New Business

A. T-Bond 912820P84 maturity 8/15/24

Another treasury strip matures August 15 prior to next meeting in September. Kathy Selinger made a motion to approve Kathleen's reinvesting the funds per the current ladder plan, provided no dramatic change in interest rates. Kathy was seconded by Connie Agard, and the board approved the motion unanimously by roll call vote.

X. Closed Session

At 5:58 pm Kathy Selinger voted to go into closed session, was seconded by Ginny Renfrow, and the board entered into closed session.

XI. Adjournment

The board came out of closed session at 6:10 p.m. and adjourned.

Minutes prepared by: Ronya McCool
Board Secretary:

approved Sep 19, 2024

*Janice K. Nicholas
Secretary, Library Board of Trustees*