

MINUTES
BENBROOK LIBRARY DISTRICT
BOARD OF TRUSTEES MEETING
July 26, 2010

Benbrook Public Library
1065 Mercedes Street
Benbrook, Texas 76126
6:00 P. M.

Members Present:

- Rick Heyser
- Manny Gonzalez
- Roy Baird
- Robert Christensen

Members Absent: Julie Bakke

Also Present:

- Mike Baldwin

I. CALL TO ORDER

The meeting was called to order at 6:00 p.m. A quorum was present and due notice had been published

II. Consideration of the minutes

The minutes of the meeting of the Board held on June 21, 2010, were distributed. Motion (Gonzalez), second (Christensen), carried (unanimous) that the minutes be approved as written

III. Reports

- A. Library Director's Report of his business activities for the District during June 2010, including meetings attended, district business conducted and financial transactions

Baldwin submitted the Library Director's Report for June 2010, in which he highlighted milestones and attainments of the Benbrook Public Library as well as activities of the staff during that month. The Library Director's monthly reports are available to the public in the Director's office at the Library. They are also available online at the District's website, www.benbrooklibrary.org, along with Board of Trustees meeting minutes and recent Treasurer's report

B. Investment Officer, Board of Trustees, Report of status of the District's investments as of June 30, 2010

TEXPOOL INVESTMENT SUMMARY AS OF June 30, 2010:

Beginning Balance	\$1,023,858.12
Total Deposits	\$0
Total Withdrawals	\$0
Total Monthly Interest	\$174.89
Current Balance	\$1,024,033.01
Earmarked as "Reserve Fund"	\$250,000.00
Balance Above Reserve	\$774,033.01

C. Treasurer, Board of Trustees, Report of financial status of the Districts as of June 30, 2010; including income, expenditures, bank statements and TexPool Account

June, 2010 Summary:

	Month:	Fiscal YTD:
Total Income	\$64,686.35	\$565,867.72
Total Expenses	\$43,205.19	\$452,493.48
Total Income - Total Expenses	\$21,481.16	\$112,194.31
Investment Interest	\$174.89	
Current Investment Balance	\$1,024,033.01	
Current Checking Acct. Balance	\$54,674.73	
Curr. Invest. Bal. + Curr. Bank Bal	\$1,078,707.74	

IV. Old Business

A. Approve Budget Amendment

Budget amendment was tabled so text could be added to indicate additional funds for additional staff hours are to come from Unallocated Funds.

B. Consider Draft of New Strategic Plan

Revisions to the proposed strategic plan were reviewed and additional revisions were requested. No action taken at this time.

C. No other old business

V. New Business

A. Consider the Library District Investment Policy.

Gonzalez reviewed the current Investment policy which he wrote in 2001. He recommended that the current policy be continued in effect but that the resolution adopting it be revised to omit the name of the Investment Officer in favor of indicating that officer will be designated at each year's officers election. No action taken at this time.

B. Consider Changing the Date of Transferring Funds To TexPool Each Month.

Gonzalez moved that the funds transfer date be changed from the 25th of each month to the first of each month. Second by Christensen. Carried unanimously.

C. Consider Preliminary Budget Options for Fiscal 2010/11.

Baldwin presented his estimates of next year's sales tax revenue and probable inflation factor. He then presented two budget options: a low option with 0% salary increase and a high option with salary increases based on the PSPC salary study. A chart with intermediate % increases was included. He also discussed 4 options for increasing public hours during next fiscal year. No action taken at this time.

D. Other New Business

The next meeting will be held on August 23, 2010.

VI. Public Comment

No public comment

VII. ADJOURNMENT

Having no further business, motion (Baird), second (Gonzalez), carried (unanimously) to adjourn the meeting at 7:34 p.m.

Respectfully submitted,

Julie Bakke, Secretary

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