IOWA LIBRARY ASSOCIATION FOUNDATION
QUARTERLY BOARD OF DIRECTORS MEETING
MINUTES
Friday, June 3, 2016 – 10:15 AM
Diversified Management Services Office – 6919 Vista Dr., West Des Moines, Iowa

Meeting called to order by Sarah Clendineng at 10:20 am

Present: Lois Blythe, Ken Jones, Marlys Lien, Tara Painter, Barb Corson, Mary Bucy
Present via phone: Susan Moore, Kay Runge, Karen Davidson, Sarah Clendineng
Absent: Susan Macken, Michael Wright, Wendy Street, Tim Jones, Rick Brammer, Tami Finley, Alison Galstad, Kay Runge

1. Approval of amended agenda from April 1, 2016
   Moved: Marlys Lien                  Second: Ken Jones     Motion Carried

Budget and Finance Report – Terri Ryner, DMS
   Terri will send out a revised Finance Report to reflect the omitted temporarily restricted Susan Lerdahl fund.

   Fees, income from Community Foundation will be reported on the financial statement instead of separately.

   Our investments are doing well.

   DMS will track quarterly – income and expenses for each fund. As donations come in those funds will be deposited in the appropriate funds.

   Terri recommends we take the recommended 5% out of the Endow Iowa Funds.
   Motion to take disbursement every June made by Ken Jones    Second: Tara Painter
   Motion carried.

   Jack Tillson-permanently restricted account. We cannot spend the initial $10,000 donation.

Budget and Finance Report – Barb Corson

Treasurers Report-Barb Corson

DMS Transition- Barb met with Terri and the meeting went well. As she was reviewing our financial reports, she didn’t find anything that was terribly out of whack.

ILAF Financial Policy (attached) Motion to approve the changes as recommended:
   Susan Moore    Second: Karen Davidson  Motion carried

Ad-hoc by-laws committee will meet Susan, Mary, & Mike had worked on by-laws
changes for the treasurer and will look at the tasks for president which includes writing checks.

Ken Jones’ Life Insurance Policy
He’s going to try and increase the cash value of the policy. It’s about $100 a month.

2. Approve minutes from the April 1 meeting with corrections as noted by Maryls Lien and Ken Jones
Motion to approve: Barb Corson    Second: Marlys Lien   Motion carried

ILA Report-no report

3. Committee and Other Reports

Scholarship – Ken Jones
It’s time to send out scholarship applications to UNI and U of I. Ken will do that when he returns from vacation.
   Tillson Scholarship- Motion by Barb Corson  to move $10,000 out of Tillson Scholarship fund to a CD to meet the requirements of the original donation from 1987.  Second: Ken Jones    Motion carried

Continuity – Susan Moore
   Manual updates-Susan will be sending out committee assignments
   Sent out current terms of board members-there are several board members whose terms end in 2018. We might want to think about staggering those.

   Susan, Mike, and Mary will be looking at the Endowed Speakers Fund and adding something to note that we are willing to fund meals for speakers that are not receiving any other compensation.

Fundraising & raffle— Karen Davidson
   Fund raising plans-Karen is requesting ideas for the raffle.
   Sarah is willing to make a quilt and then we’ll get some kind of techie item.
   Barb will send out an email to solicit funds from board members for the raffle.

Auction – Marlys Lien
   Requesting Silent Auction Items-Melissa has the donation form on the website for the silent auction. Melissa will send info to Marlys Lien and Wendy Street. The auction committee will get info to the Catalyst about the Silent Auction requests and info about the Raffle Items.

   Soliciting silent auction items from exhibitors will be shared by the board. We
will be given a list of folks to contact. Expect an email in July or August.

Review of calendar – Susan Moore
  Treasurer files report for raffle from last year
  Get info to Catalyst
  Continuity committee will prepare updates to manual
  Letters from scholarship recipients from last year.
  Sept 15 is deadline for completed applications for scholarship

4. Other Business
  ZOOM for next meeting instead of using phone for folks to call-in

5. Adjourn  Motion: Barb Corson  Second: Ken Jones  Motion Carried.

Next meeting: September 9, 2016