



Antigo Public Library Foundation
617 Clermont Street
Antigo, WI 54409

715-623-3724
www.antigopl.org

Antigo Public Library Foundation
Tuesday, April 19, 2022
5:30 P.M.
Minutes

Members present: Griffin, Hardin, Hermolin, Jopek, Keen, and Myers. Also present: Dominic Frandrup, Director, Judy Peterson, WVLS Representative and Maria Pregler, Assistant Director. Absent: Rebstock and Rettinger.

The meeting was called to order by Myers at 5:32 p.m. at the Antigo Public Library, 617 Clermont St., Antigo, WI.

Minutes. Jopek moved to approve the minutes of the Tuesday, January 18, 2022, board meeting. Griffin seconded. Carried.

Financials.

Jopek moved to approve the financials as prepared by Hardin. Hermolin seconded. Carried.

Unfinished Business

Fundraiser reschedule.

Frandrup explained the general plan for the fundraiser to the new members of the board, Hermolin suggested contacting John Bates and Mary Burns to discuss scheduling possibilities, then getting another planning committee together to discuss options.

New Business

Brady Koss investment update

Koss explained the current investment plan to the newer board members. He explained that the current investment was a gift to the library that the library board and Foundation decided to invest with a target objective of 5% return. He stated that this year has seen pressure on the markets with uncertain events. Koss suggested that the board be patient with the new endowment and wait to invest until the market is in a better place. He also suggested taking the endowment to CoVantage in the meantime so that it's in a secure institution. However, once the endowment is invested, it should be kept separate from the current investment. The board discussed the possibility of using the interest from the Suick endowment or letting it sit. Koss stated he would set a benchmark alert for the market. Once the alert is triggered, he will let Hardin know that a conversation is needed to discuss the next steps. Jopek moved to allow Koss to alert the board to any benchmark market changes in regards to the Suick endowment. Hardin seconded. Carried.

Take and Make Funding Requests



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Frandrup gave the members a handout from Demlow explaining the request for take and make funds. He also mentioned she would like to give out free book awards to children who participate in summer reading activities. Jopek moved to approve funding for the take and make kits and the book awards with the stipulation that the Foundation is given recognition for their sponsorship. Griffin seconded. Carried.

Copier Maintenance Request

Frandrup explained that since the Foundation paid for the copiers and is keeping the money from the copies made, it is the board's responsibility to pay the maintenance fee. Jopek moved to approve the copier maintenance fee of \$1,436.40. Hermolin seconded. Carried. Jopek stated that he will often vote nay due to his displeasure of the city and county underfunding the standard services of the library.

Dolly Parton Imagination Library

Frandrup explained that this is not a request for money; however, he would urge the board to consider funding the library to partner with the Dolly Parton Imagination Library in the future. He stated that any child under the age of five who is signed up to receive books from the Library would receive them directly at their homes, and that the library would solely be responsible for signing them up.

Solar Project

Frandrup stated he received word that the Antigo Library was chosen to receive the solar grant in the amount of \$230,000. He stated the board contribution of \$40,000 is exactly the same as the past grant. The timeline for this to happen is unknown at the time, but it will be happening. He did mention that the Foundation is looking for donations for the project in the press release.

Digitization Update

Frandrup stated that there is no update for the digitization project.

Board member renewals

Pregler stated the Foundation board is currently one member short as Rhode's replacement could not fulfill her duties at this time. If someone has any recommendations, they are always welcome.

Hardin moved to adjourn the meeting; Hermolin seconded. Carried. The meeting was adjourned at 6:40 p.m.

Respectfully Submitted,

Maria Pregler



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Assistant Director

For a Flourishing Library