

FRIENDS OF THE POINT ROBERTS LIBRARY

Board Meeting July 26, 2015

Present: Stephen Falk, Mark Robbins, Louise Cassidy, Kris Lomedico, Judy Ross, Ed Park, Barbara Wayland. **Guest:** Allan Marter

Meeting was called to order at 3:10 p.m. Minutes of the March 11 meeting were reviewed, after being approved through email.

INDEPENDENT FINANCIAL REVIEW: Allan Marter has completed an independent compilation and review of FOPRL finances April 1, 2013 to March 31, 2015, including the transfer of donations to FOPRL from the Whatcom County Library Foundation. This review is in compliance with all requirements and customary practices for non-profits at our level of donations received. The compilation was reviewed and approved by the Board. It will be posted by Ed on the website.

Ed noted that there is a necessary language change to our bylaws that will be presented at the next AGM. The change is for clarity, it does not represent any change in intent. New language will read “independent compilation and review of financials every two years.” This will be posted on the website along with the financial report.

IRS FORM 990: Last year we filed on line as earnings directly to FOPRL were under \$50,000. The distribution of over \$200,000 to FOPRL from Whatcom Library Foundation puts us in a category that requires filing the long form. Ed has prepared this form which includes financials from both committees. Revenues from donations are 99% building fund and 1% current library program support. Volunteer hours have been listed. Due date is the 15th day of the 5th month from the end of fiscal year. Ed is sending to all Board members to review and then will file.

Ed stated that he will need to relinquish his role as treasurer before the next report is due for health reasons. Louise indicated she will be able to reassume the role at that time.

STATUS OF FUNDRAISING: It appears that we did not receive funding from the State discretionary funds. She also re-contacted the Commerce Department and was told that Point Roberts has too high a median income level to qualify for their funds.

We still have \$40,000 dollars in matching grants for any donations of \$10,000 or more. That donor is not willing to match smaller donations because the intent was to encourage local businesses and others capable of large donations. Judy has begun making contact with the new

investors at Seabright to see if they will donate the \$40,000 which would then be doubled to \$80,000.

Don Falk has begun contacting people asking for a commitment to donate \$1000 by the end of December. He is currently contacting FOPRL active members who have not given at least \$1000 and then will move on to the general membership and community members. With the donations he has already had committed and the other donations we currently are \$78,000 short of our soft goal of \$538,000 It was agreed that it would be nice to exceed that as cost overruns are inevitable.

MEMO OF UNDERSTANDING: Mark brought up the current MOU with the Parks Board which states that they will cover the shortfall should the FOPRL not be able to raise all the needed funds. He has discussed this with the current Parks Board and has also found that money can now be borrowed for such purposes without asking for a ballot measure. However, two Parks Board members are reluctant to act without voter approval. Mark is moving forward with getting an advisory vote on the November ballot for a loan in the range of \$150,000, which would be repaid out of Parks Board revenues over several years.

There being no further business, the meeting was adjourned at 5 p.m.

Minutes recorded by Barbara Wayland and finalized by Margot Griffiths