Waseca-Le Sueur Regional Library Board Meeting Minutes

June 10th, 2024 | Elysian Public Library

Present: De Malterer, Patrick Tebbe, Brian Schanil, Bette Traxler, Cheri Lewer, Zella Vandervort
Absent: John King, Louise Lund
Others: Stacy Lienemann (Director), Afton Finley (Staff).

I. Call to order: The Library Board of Trustees meeting was called to order by President Bette Traxler at 6:30 pm.

II. Additions to the Agenda:

- Motion by Malterer and second by Schanil to approve the agenda. Approved.

III. Approval of the May meeting minutes:

- Motion by Malterer and second by Lewer to approve the May meeting minutes. Approved.

IV. Approval of June bills:

- Motion by Lewer second by Vandervort to approve the June bills. Approved.
- Voted for: De Malterer, Patrick Tebbe, Brian Schanil, Bette Traxler, Cheri Lewer, Zella Vandervort.

V. Circulation, Activities, and Events Report:

- See the circulation and activities report.
- Circulation was up over 8% over last year. Event statistics are up as well. Traxler commented that Montgomery is back up, and it was nice to see especially with someone new.

VI. Old Business:

A. Checking Account Attached to Savings Account
   a. Schanil has reached out to various banks in Waseca regarding a checking and savings account. He is recommending to move the checking and savings accounts to United Prairie Bank. They will make sure our funds will stay within the FDIC cap and they will take the overflow and invest it into other banks. The interest rate is smaller but they are doing more work for us.
   b. Motion by Malterer and second by Schanil to approve to link the United Prairie Bank to 4M Fund and if that can happen, the treasurer and Director move the money from Minnwest Bank to United Prairie Bank. (Motion withdrawn)
   c. Discussion of moving the money regardless of the 4M Funding.
   d. Malterer withdrew her motion.
   e. Motion by Malterer and seconded by Schanil to move our checking account to United Prairie Bank from Minnwest Bank. If United Prairie Bank can link to the 4M Fund. (amended by Malterer.) (Malterer withdrew the motion.)
   f. Discussion of 4M Funding with the checking account. Lewer stated that we need to apply for the 4M Fund first. Traxler stated that we should be moving to a bank that has a higher interest-rate checking account. If United Prairie cannot link, Schanil can check with FM Bank.
   g. Malterer withdrew the motion.
   h. Motion by Malterer and second by Vandervort to direct the treasurer to explore and make an application for a 4M Fund, spending no more than $1000. Approved.

i. Motion by Vandervort and second by Malterer for the treasurer to open a checking account at United Prairie Bank linking it to the current savings account. (Amended, see new motion on letter K.)
j. Malterer added to the discussion to put any that makes the account over $250,000 to be moved to United Prairie Bank. Motion amended.
k. Motion by Vandervort and second by Malterer for the treasurer to open a checking account at United Prairie Bank using funds from the savings account to earn the best interest rate. (amended). Approved.

B. CDs
   a. Tabled to the next meeting in July.

VII. New Business:

A. Audit
   a. The Auditor went over the results of the audit and their findings. They determined that the audit was "clean", however, there were significant deficiencies in the preparation of financial statements, and segregation of duties. They are normal for us. There was also a Material Weakness which was new.
   b. They asked for fourteen entries, ten of them were considered audit adjustments, and three were material where they had to make adjustments which is why they had a material weakness. This is something that will probably be there going forward. Malterer asked if this was something that the accountants could be fixing, but since they use QuickBooks it is not something that QuickBooks can handle this type of fund accounting. The auditor would prefer for them to continue what they are doing.
   c. Recommendations would be to have a current lease with the City of Waseca and ensure the internal control policies are up to date. The auditor also suggested moving money to a 4M Fund instead of everything in CDs. Lienemann will reach out to the City of Waseca regarding the lease like she does every year. Malterer suggested the Board review the policies each year.
   d. Recommended to get to a 75% ratio for the fund balance, we are currently at 23%.

B. Security Camera Policy
   a. We have two security camera systems, one is in the basement in Elysian along with exterior ones in Montgomery.
   b. Motion by Tebbe and second Vandervort to accept the Security Camera Policy. Approved.
   c. Vandervort inquired about the policy change, this is the first time we have had this type of policy.

C. Collection Development Policy
   a. This was updated due to the new Minnesota state statute. Lienemann went over the changes. Malterer asked if we wanted the public comment on the policy.
   b. Vandervort asked for clarification at the public hearing of the policy.
   c. Discussion on the appeals process.
   d. Remove E, F, I G will be changed to the Review committee will present results at the next Board Meeting, and D will have removed public hearing. Adding under D, a letter will be sent to the complainant.

VIII. TdS Report

- Nothing of great significance to report.

IX. Director's Report

- See the Director's Report.

X. Board Comments and Questions

- None

XI. Next Month's Meeting Location

- Next month’s meeting is on July 8th at Le Center Public Library.

XII. Adjournment

- Motion by Vandervort, second by Tebbe to adjourn the meeting at 9:17 pm. Approved.