

Minutes
Blue Ridge Regional Library Governing Board
Patrick County Library
July 22, 2020

Board members Jim Allen, Margaret Caldwell, Janet Demiray, Betsy Haskins, Kathy Hodges, Mary Campbell Stromire, and Debbie Youngman were in attendance.

Also attending were Director Rick Ward, Interim Administrative Assistant George Gutshall and Branch Manager Garry Clifton.

Board members Bill Kirby and Bernice Scales were unable to attend.

Call to Order:

Board Chair Betsy Haskins called the meeting to order at 12:00 and welcomed those in attendance. Director Rick Ward presented Courier and Outreach Coordinator Dennis Pritchett with a 30 year service award plaque.

Minutes:

The minutes from the June 10th meeting in Martinsville were presented and Margaret Caldwell moved that the minutes be approved, Kathy Hodges seconded, and the motion passed unanimously.

Financial Report:

George Gutshall reviewed the library's financial report.

He reported that the library revenues had not been impacted by the COVID-19 pandemic as all three local funding agencies had already budgeted for our income. Though we have not been collecting fines and fees since we've been closed, the revenues have been consistent.

However, our expenditures have increased due to buying PPE and cleaning supplies for COVID-19 preparedness. He will give a more comprehensive year-end report once all the expenses have been accounted for FY2019-20.

On a motion by Jim Allen, seconded by Mary Campbell Stromire, the board approved unanimously the financial report.

Committee Reports:

Margaret Caldwell gave a brief report for the Marketing Committee and asked that we explore the possibility of having the entire library webpage translated into Spanish with a link that patrons could use to access it.

Old Business:

There was a discussion on what to do with the old bookmobile and, on a motion by Mary Campbell Stromire, seconded by Kathy Hodges, the board voted unanimously to authorize donating it to a worthy cause.

New Business:

Since our capital accounts were not invested properly according to our auditors, Bill Kirby and the Finance Committee have been investigating ways in which we may reinvest in funds that will meet the requirements.

After some discussion, Jim Allen, on behalf of the Finance Committee, made the following motion:

That (1) the BRLL mutual fund account at Stifel be liquidated and the proceeds deposited in the BRLL account at Carter Bank or other appropriate account(s), and (2) the board adopt the Virginia Investment Pool Resolution authorizing participation in the VACO/VML Virginia Investment Pool, and (3) the treasurer execute the necessary documents to establish accounts at the Virginia Investment Pool and transfer the BRLL capital account funds to the appropriate VIP accounts.

Debbie Youngman seconded and the board voted unanimously to approve the motion and to adopt the resolution, which is included below.

Janet Demiray, on behalf of the Nominating Committee appointed to select candidates for new officers for FY2020-21, reported that they had contacted all the current officers to see if they would continue in their capacity as officers for this fiscal year. They all had agreed to do so and she nominated all the current officers to be reelected. Margaret Caldwell made a motion to close nominations, Debbie Youngman seconded, and the board voted unanimously to close nominations and elect the current officers to continue for the fiscal year. Therefore, this year's officers will be Betsy Haskins, Chair; Bernice Scales, Vice-Chair; Jim Allen, Secretary; Mary Campbell Stromire, Treasurer/Chief Investment Officer. It was unanimously decided to keep all the committee members the same for this fiscal year.

With the current pandemic ongoing, the board decided to schedule their meetings on a month-by-month basis with the next meeting being held at the Martinsville Library on August 19th.

Rick Ward described the ongoing parts of the five-year plan that the library is currently doing.

He also discussed the preparations that he and the library system's staff are doing to get ready to reopen to the public. Some precautions are already in place and others need to be resolved though with the current rise in confirmed COVID-19 cases in the area, no reopening date has been decided on at this time.

Friends Report:

There was no Friend's report.

Director's Agenda:

Director Ward referred the board to the printed director's report.

He reported that the library system has qualified for a COVID CARES IMLS 2020 Sub-Grant. He will still need to apply for the grant though the funds have been set aside already and will do so by the end of August.

Adjournment:

Mary Campbell Stromire moved that the meeting be adjourned at 1:41, Margaret Caldwell seconded, and the meeting was adjourned.

Recorder
Rick Ward

Jim Allen
Secretary

A RESOLUTION AUTHORIZING PARTICIPATION IN THE VACO/VML VIRGINIA INVESTMENT POOL FOR THE PURPOSE OF INVESTING FUNDS BELONGING TO THE BLUE RIDGE REGIONAL LIBRARY IN CERTAIN AUTHORIZED INVESTMENTS IN ACCORDANCE WITH SECTIONS 2.2-4501 *et seq.* AND 15.2-1300 OF THE VIRGINIA CODE.

WHEREAS, Section 15.2-1500 of the Virginia Code provides, in part, that every locality shall provide for all the governmental functions of the locality, including, without limitation, the organization of all departments, offices, boards, commissions and agencies of government, and the organizational structure thereof, which are necessary to carry out the functions of government; and

WHEREAS, the Investment of Public Funds Act (Va. Code §§ 2.2-4500 through 2.2-4519) lists the eligible categories of securities and investments in which municipal corporations, other political subdivisions and other public bodies are authorized to invest funds belonging to them or within their control; and

WHEREAS, Section 15.2-1300 of the Virginia Code provides that any power, privilege or authority exercised or capable of exercise by any political subdivision of the Commonwealth of Virginia may be exercised and enjoyed jointly with any other political subdivision having a similar power, privilege or authority pursuant to agreements with one another for joint action in accordance with the provisions of that Code section; and

WHEREAS, the City of Chesapeake, Virginia and the City of Roanoke, Virginia have jointly established and are participating in the Virginia Investment Pool Trust Fund (the "Trust Fund"), also known as the "VACo/VML Virginia Investment Pool," and have provided in their trust agreement for participation by other eligible governmental entities that execute a trust joinder agreement; and

WHEREAS, it appearing to the governing body of the Blue Ridge Regional Library that it is in the best interests of the Blue Ridge Regional Library to become a Participating Political Subdivision in the Trust Fund; and

WHEREAS, the individual holding the title of Treasurer is chief investment officer of the Blue Ridge Regional Library, and has the authority and responsibility under

Virginia law to determine the manner in which funds under his (her) control will be invested;

NOW, THEREFORE THE BOARD OF TRUSTEES OF THE BLUE RIDGE REGIONAL LIBRARY HEREBY RESOLVES:

§ 1 That, pursuant to Sections 2.2-4501 *et seq.* and 15.2-1300 of the Virginia Code, the Blue Ridge Regional Library hereby establishes a trust for the purpose of investing funds, other than sinking funds, determined to derive the most benefit from this investment strategy, in investments authorized under the Investment of Public Funds Act, jointly with other participating political subdivisions and public bodies in the Trust Fund. A copy of the Virginia Investment Pool Trust Fund Agreement (“Trust Fund Agreement”) is attached and incorporated in this resolution as Exhibit A.

§ 2 That the Blue Ridge Regional Library hereby agrees to become a “Participating Political Subdivision” in the Trust Fund as further defined in the Agreement.

§ 3 That the Blue Ridge Regional Library hereby designates the Treasurer to serve as its trustee with respect to the Trust Fund and determine what funds shall be invested in the Trust Fund.

§ 4 That the Blue Ridge Regional Library hereby authorizes its above-designated trustee to execute and deliver the Trust Joinder Agreement for Participating Political Subdivisions under the Virginia Investment Pool Trust Fund (“Trust Joinder Agreement”), a copy of which is attached and incorporated in this resolution as Exhibit B.

§ 5 This resolution shall be in force and effect upon its adoption.

Adopted _____, 20__.

Attested: _____

Exhibits: Trust Fund Agreement (“Exhibit A”)
Trust Joinder Agreement (“Exhibit B”)