

San Marino Public Library Foundation

Board Meeting Minutes

July 12, 2021

Attendees: Debra Sadun, Susan Kim, Gloria Wong, David Wang, Yvonne Cheng, Irene McDermott, Po-Chi Lin, Sandra Chen, Anna Regalado, Jennifer Chen, Anne Blecksmith, Su Viswanathan, Elsie Wu, Maggie Lee, Stephanie Kelsey, Chris Datwyler and Cindy Chan.

Start Time: 7:04 pm

1. Minutes from last meeting was approved.
2. Treasurers Report: Anne motioned to approve, seconded by Debra Sadun. Motion approved
3. Endowment group (Jennifer Chen, Mary Ulin, Hal Suetsugu). Pasadena Community Foundation may be the best fit due to being a smaller group, personable, multiple participants on the call. Alan Chen reviewed and provided feedback which allowed the Endowment Group to get responses to concerns. Jennifer stated that if in the future if anyone gifts non-cash assets to the Library, the PCF can handle the processing of these assets, such as real estate. The recommendation is to move forward to engage in an agreement with the PCF.
 - a. Vote to Engage in an Agreement: Jennifer made the motion, Mary seconded. Motion carried. Ayes have it.
Discussion: When we establish an account, we can obtain a better return on the income. The monies will stay there, must establish a minimum of \$10k. We are not required to take a withdrawal. We can lose money, but also perform better than the current account.
 - b. Vote to Establish a Quasi-Endowment Account which will have a minimum deposit of \$10k. Debra made motion, Mary Ulin seconded. Motion carried. Ayes have it.
 - c. Vote to Fund future funding of Endowment.
 - i. Discussion: Mary suggested that we take minimum 10% of the net of fundraising be attributable and deposited in the Endowment. Mary moved to approved, David seconded. Ayes have it.
Motion carried
4. City Librarian Report by Irene McDermott. The Library participated in the July 4th in the Fun Zone with help from Southwest Academy and NCL. The students were helpful, dedicated, and enthusiastic. Chris Taylor, new library assistant. Received 906 applications for clerks and pages. The Book Shoppe is open again M-Th. The first day they made over \$800. The Study rooms may not be open due to COVID concerns. Disinfection will occur every night. The air filtration has increased. The mask wearing is voluntary. The capacity is 130 people which is half the capacity.
5. New Event Discussion: Fall Wine tasting
 - a. Aldo Cervantes from the City shared the needed Special Event application and answered event questions. Denise from Howie's can connect Cindy with experts on wine who could speak about the wine. Cindy needs to speak with Alcohol Beverage Control. Cost controls could be very manageable. Cindy feels is very promising and we could have an event in the fall.

End TIME: 7:46pm

August meeting is not confirmed. Normally it's a dark month. Cindy will update the group later. Meeting in person is an option going in person, quarterly or every other month.