

Mead Foundation Report – August 20, 2025

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The Endowment Fund continues to prosper and grow, with steady 5- and 10-year returns. Capital gains expectations for 2025 have already surpassed expectations.

The Foundation is now funding the Library's "Wish List" in 2 payments rather than reimbursing the Library for individual items over the course of the year. The second \$48K installment has been paid for the 2025 Wishlist.

In 2024, because of a few large gifts, we exceeded the 501(c)(3) IRS income limit for a simple financial review. As a result, we were required to undergo a full audit which is in the process of being completed and will be reviewed at the next Foundation Finance Committee. We have no reason to believe there will be any material findings. John Perrone is doing a fantastic job as Treasurer and has a great attention to detail.

The Foundation has approved expending funds to purchase the second bank of 15 lockers for the Hold lockers, which were wildly popular and always full.

The Foundation has also formally approved expenditure of funds for the newly designed Office for the Community Resource Officer, two phone booths, and a mobile display for the Warschau Holocaust display unit not to exceed \$340,000.