

(Library)

To: Library Board of Trustees-Finance

From: Peg Checkai-Library Director

Date: 10/2/2025

Subject: Library Investment

Background

Per approval at the September 11, 2025 meeting, library donations will be invested with the South Central Library System Foundation. Documents have been signed and W9 secured. Per a recommendation from Mark Stevens,

He suggests that the account is opened with \$258,000, half of the LGIP balance. In a few months it should become evident as to the earning difference between the two accounts with what will be about an even amount in both.

An amount was not approved by the board

Budget Goal

Improve ROI for the library funds

Financial Impact

Improve ROI for the library funds and prepare for future facility needs

Recommendation

Settle on an amount for investment.