

## (Library)

To: Library Board of Trustees-Finance

From: Peg Checkai-Library Director

Date: 11/13/2025

Subject: Request from City Finance Committee

## Background

Review and take action: Request from City Finance to release \$200,066 from the Library Endowment fund to pay the 2026 interest on funds the city borrowed for library expansion. Review and take action: Request from City Finance to release \$200,066 from the Library Endowment fund to pay the 2026 interest on funds the city borrowed for library expansion.

## Budget Goal

## Financial Impact

Reduce principal fund balance of donation fund. Discuss Library Board's fiduciary responsibility to donors

## Recommendation

Board's decision