

(Department)

To: Library Board of Trustees

From: Peg Checkai-Library Director

Date: 9/4/2024

Subject: LGIP

Background

Trustees have moved all remaining donated expansion/renovation funds to the City's LGIP account. Trustees are exploring the creation of a foundation with funds invested with a local foundation.

Budget Goal

Promotes and fosters innovative approaches for community development and growth

Financial Impact

Provides a "future fund" for the library using funds donated by community members for future library needs.

Recommendation

My recommendation is to move forward so that all donors, library team members, trustees can focus on positive impacts for library patrons and Watertown/surrounding communities.