



## AGENDA ITEM COMMENTARY

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<b>MEETING NAME:</b>	Wolfforth Library Advisory Board
<b>MEETING DATE:</b>	July 10, 2024
<b>ITEM TITLE:</b>	Consider and take appropriate action on the establishment of a capital campaign and fund for the Wolfforth Library
<b>STAFF INITIATOR:</b>	Kimberly Brantley, Librarian

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### **BACKGROUND:**

The Library is in the early stages of looking ahead to expansion due to the tremendous growth that Wolfforth and the Library are experiencing. When the current building was built, it was expected to adequately serve the community for 15-20 years, which it has done, as those plans were made in 2004 with the building opening in 2006. We want to prepare for this now by doing extensive fundraising to limit the burden on the taxpayers to the greatest extent we can. We recently had a local business wanting to donate, but because we do not have 501(c)3 status, they chose not to. By establishing a capital campaign and fund now, we will be better situated to accept large donations and secure them specifically for the Library and assure our donors that funds are used as intended.

We've spoken with the City Attorney about the creation of a 501(c)3, and he's informed us it's a simple process.

On June 3, 2024, the City Council unanimously approved for us to establish the Wolfforth Library Capital Campaign Fund. Two members did express that they think it should be named something different and that is an option. Additionally, as a Board, recommendations need to be taken back to the City Council regarding how to manage the funds, whether that be the Advisory Board or the creation of a Building Committee.

### **EXHIBITS:**

### **BOARD ACTION/STAFF RECOMMENDATION:**

Staff requests authorization to proceed with the creation of a 501(c)3 capital campaign fund for the Wolfforth Library, a recommendation of what to call the fund, and a recommendation on how to proceed with the management of the fund.