

Greenwood Public Library
Board of Trustees Meeting
August 11, 2020

Attendees: Lori Feller, Josh Jackson, Carmen Madsen, Shan Rutherford, Lew Gregory, Karen Grizzle, Tamara Russell
Cheryl Dobbs, Lynn Johnson, Jane Weisenbach, Emily Ellis, Karen Jewell, Janet Buckley

PUBLIC HEARING ON 2021 BUDGET FOR GREENWOOD PUBLIC LIBRARY

Call to Order: Lori Feller called the public hearing to order at 6:00 p.m.

Public Comment: There were no public representatives present.

Adjournment: Lori Feller adjourned the public meeting at 6:01 p.m.

REGULAR MEETING OF THE GREENWOOD PUBLIC LIBRARY BOARD OF TRUSTEES

Call to Order: Lori Feller called the August 2020 meeting of the Greenwood Public Library Board of Trustees to order at 6:02p.m. Josh Jackson led the Pledge of Allegiance and Shan Rutherford conducted the invocation.

Minutes of Previous Meeting: An attendee error was noted on the minutes. Josh Jackson moved to approve the corrected minutes, Carmen Madsen seconded, and the corrected minutes of the July 14, 2020 meeting were approved by unanimous voice vote.

Old Business:

Board Correspondence: None

Attorney's Update: None

Finance Committee Report:

Tamara Russell reported that the Finance Committee met on August 7. All fund accounts were in balance. Carmen Madsen signed off on all bank balances.

The finalized 2021 budget was entered into Gateway. The next step is for the Board to go through the steps to approve the budget so the Council sees the Board support. A binding review will then be held with the Council.

Cheryl attended four Indiana Library Federation meetings, which have been an excellent way to hear experts, review research, and build consensus among library directors during this uncertain time.

Two exit interviews were held with departing employees, both of whom expressed very positive impressions of GPL's supportive management style and culture.

Development Report:

Jane Weisenbach reported still trying to obtain grant funding for the van. A grant for The Studio will be applied for during next week's Johnson County cycle.

October's Purse Bingo fundraiser has been moved out to Spring 2021.

November's Greenwood Aglow has been cancelled.

The traditional October "Booked for the Evening" fundraiser has been cancelled. It will be replaced by several initiatives

- Create a mail-in campaign for funds with follow-ups by email and phone.
- "One for the Books, Dinner in the Stacks": Ten small 10-12 person dinners to be held in the stacks for donors with a welcome, dinner, a video, an ask, and a tour. Dinner and drinks will be catered and donated by Mallow Run Winery and Oaken Barrel.
- In December, a small gathering of 20-25 people for appetizers and drinks will be held for our sponsors.

Department Reports: Department managers provided reports on their June activities.

Adjournment: Lori Feller adjourned the meeting at 6:48p.m.

Respectfully submitted,

A handwritten signature in blue ink that reads "Tamara Russell". The signature is fluid and cursive, with the first name "Tamara" and the last name "Russell" clearly visible.

Tamara Russell
Secretary

EXECUTIVE SUMMARY OF
REQUESTED ACTION BY LIBRARY BOARD

PRELIMINARY BOND RESOLUTION (EXHIBIT A)

This Preliminary Bond Resolution establishes the maximum amount to be borrowed, maximum term of repayment and maximum interest rate.

DECLARATION OF OFFICIAL INTENT TO REIMBURSE
EXPENDITURES (EXHIBIT B)

If the Library pays any preliminary costs related to the project in advance of receiving the bond proceeds, it may want to reserve its ability to be reimbursed from bond proceeds after the closing. The Internal Revenue Service requires that a Library declare its official intent to reimburse as documented in this resolution in order to reserve this ability to reimburse.

**EXCERPTS FROM MINUTES OF A MEETING
OF THE BOARD OF TRUSTEES
GREENWOOD PUBLIC LIBRARY**

A meeting of the Board of Trustees (the "Board") of Greenwood Public Library (the "Library") was held at 310 S. Meridian Street, Greenwood, Indiana, on August 11, 2020 at the hour of 6:00 p.m. (Local Time), pursuant to notice duly given in accordance with the rules of the Board.

The meeting was called to order by the President of the Board.

On call of the roll, the members of the Board were shown to be present or absent as follows:

Present: Lori Feller, Tamara Russell, Karen Grizzle, Shan Rutherford, Lewis Gregory, Josh Jaskson, Carmen Madsen

Absent:

(Among other proceedings had and actions taken were the following:)

The President presided over the hearing, welcoming everyone and introducing members of the Board and speakers.

It was explained that Ice Miller LLP, bond counsel had been consulted, relative to the procedure to be followed in connection with the proposed bond issue and the rendering of an opinion approving the legality of the bonds. The Board was then presented with a form of preliminary bond resolution approved by Ice Miller LLP, and recommended by them for adoption for the purpose of authorizing the issuance of bonds.

After due consideration of the preliminary bond resolution, on motion duly made, seconded and carried, the same was adopted and is attached hereto as Exhibit A.

The President further stated that the Board needed to consider a Reimbursement Resolution. On motion duly made, the resolution attached as Exhibit B was adopted by a vote of

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EXHIBIT A

PRELIMINARY BOND RESOLUTION

WHEREAS, Greenwood Public Library (the "Issuer" or "Library") is a library organized and existing under the provisions of Indiana Code § 36-12; and

WHEREAS, the Board of Trustees (the "Board") finds that the present facilities of the Library are not adequate to provide the proper library services to its patrons; and

WHEREAS, the Board finds that there are not sufficient funds available or provided for in existing tax levies with which to pay the cost of the renovation of and improvements to Greenwood Public Library (the "Project"), and that the Library should issue bonds in an amount not to exceed Three Million Nine Hundred Forty Thousand Dollars (\$3,940,000) (the "Bonds") for the purpose of providing funds to be applied on the Project, and that Bonds in such maximum amount should now be authorized; now, therefore,

BE IT RESOLVED by the Board of the Issuer that, for the purpose of obtaining funds to be applied on the cost of the Project, there shall be issued and sold the Bonds of the Library to be designated as "General Obligation Bonds of 2020." The Bonds shall be in a principal amount not to exceed Three Million Nine Hundred Forty Thousand Dollars (\$3,940,000), bearing interest at a rate or rates not exceeding five percent (5.00%) per annum (the exact rate or rates to be determined by bidding), which interest shall be payable on January 15 and July 15 in each year beginning July 15, 2021. The Bonds shall be fully registered in the denomination of Five Thousand Dollars (\$5,000) or integral multiples thereof (or other denominations as requested by the winning bidder), and shall mature serially or be subject to mandatory redemption on January 15 and July 15 beginning July 15, 2021 through no later than January 15, 2035. The Bonds shall be redeemable on the dates and in the amounts as determined by the Issuer.

BE IT FURTHER RESOLVED that prior to the sale of the Bonds at public sale, notice of such sale shall be published once each week for two (2) weeks in the *Daily Journal* and in the *Indianapolis Business Journal* the first of said publications to be at least fifteen (15) days prior to the date fixed for the sale of said bonds and the last at least three (3) days prior. At the time fixed for the opening of bids, the Board or its designated committee shall meet, all bids shall be opened in the presence of the Board or such committee, and the award shall be made by the Board or such committee.

BE IT FURTHER RESOLVED by the Board of the Issuer that the matter of appropriating the proceeds of the Bonds authorized at this meeting be taken up for consideration as soon as notice of the hearing on the appropriation can be given as provided by law, and that the Secretary of the Board is directed to give notice of the public hearing to be held prior to the final action on such appropriation, which notice shall be published in the *Daily Journal* at least ten (10) days prior to the date set for such public hearing.

BE IT FURTHER RESOLVED that the Secretary of the Board be and hereby is directed to give notice of the determination to issue the Bonds, which notice shall be published twice, one week apart, in the *Daily Journal*; also, that the notice of determination shall be posted in three (3) public places in the library district.

EXHIBIT B

DECLARATION OF OFFICIAL INTENT TO REIMBURSE EXPENDITURES

WHEREAS, Greenwood Public Library (the "Library") intends to finance the renovation of and improvements to Greenwood Public Library (the "Project"); and


WHEREAS, the Library reasonably expects to reimburse certain costs of the Project with proceeds of obligations to be incurred by or on behalf of the Library in an amount not to exceed \$3,940,000; and

WHEREAS, the Library expects to issue obligations for the Project and to use the proceeds to reimburse or pay costs of the Project;

NOW, THEREFORE, BE IT RESOLVED that the Library declares its official intent to fund the Project with proceeds of obligations incurred by the Library in an amount not to exceed \$3,940,000.

BE IT FURTHER RESOLVED, that the Library reasonably expects to reimburse itself from proceeds of obligations issued by the Library for costs of the Project paid prior to the issuance of the Bonds.

Passed and Adopted this 11th day of August, 2020.



President, Board of Trustees



Secretary, Board of Trustees