

AGENDA
BELVEDERE TIBURON LIBRARY AGENCY
Meeting of Monday, *September 16, 2024* at 6:15pm
Belvedere Tiburon Library
1501 Tiburon Blvd, Tiburon, California

PUBLIC NOTICE

This meeting will be held in person in Corner Books at the Library.

CALL TO ORDER AND ROLL CALL

PUBLIC COMMENT

This is an opportunity for any citizen to briefly address the Board of Trustees on any matter that does not appear on this agenda. Upon being recognized by the Chair, please state your name, address, and limit your oral statement to no more than three minutes. Matters that appear to warrant a lengthier presentation or Board consideration may be placed on the agenda for further discussion at a later meeting.

STAFF BOARD AND COMMITTEE REPORTS

1. Chair's Report – Anthony Hooker, Agency Chair (2 minutes)
2. Library Director's Report, - Crystal Duran, Library Director (10 minutes) **(Pages 3-4)**
3. Belvedere Tiburon Library Foundation Report – Lucy Churton, Foundation President (5 minutes)
4. August Fiscal Year-to-Date Income Statement - Kristin Johnson, Board Clerk (5 minutes) **(Pages 4-5)**
5. Committee Reports (5 minutes) **(Pages 6-7)**

CONSENT CALENDAR

The purpose of the Consent Calendar is to group items together which generally do not require discussion and which will probably be approved by one motion unless separate action is required on a particular item. Any member of the Agency may request removal of an item for discussion.

6. Approval of Agency Regular Meeting Minutes of August 19, 2024. **(Pages 8-16)**
7. Approval of Agency Warrants for the Month August, 2024 **(Pages 17-18)**

TRUSTEE CONSIDERATIONS

8. Consideration of updated Investment Policy **(Pages 19-21)**
9. Consideration of Resolution 298-2024 Authorizing Closure of Bank Accounts **(Page 22)**
10. Consideration of Resolution 302-2024 Amending the Fiscal 2024 Gann Appropriations Limit **(Pages 23-25)**
11. Consideration of Resolution 303-2024 Amending the Fiscal 2024 CFD Gann Appropriations Limit **(Page 26)**
12. Consideration of Resolution 304-2024 Adopting the Fiscal 2025 Gann Appropriations Limit **(Pages 27-28)**
13. Consideration of Resolution 303-2024 Adopting the Fiscal 2025 CFD Gann Appropriations Limit **(Page 29)**

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COMMUNICATIONS & ANNOUNCEMENTS

14. Schedule of 2024-2025 Meeting Dates

NOTICE: WHERE TO VIEW AGENDA MATERIALS

Meeting minutes and other Agenda items are available at <https://www.beltibrary.org/about-us/board-meetings>. Please note that packet items may not yet be posted at this location exactly at the same time as Agenda posting.

NOTICE: AMERICANS WITH DISABILITIES ACT

The following accommodations will be provided, upon request, to persons with a disability: agendas and/or agenda packet materials in alternate formats; special assistance needed to attend or participate in this meeting. Please make your request at the office of the Administrative Assistant or by calling (415) 789-2660. Whenever possible, please make your request three days in advance.



DATE: September 16, 2024

TO: Library Board of Trustees

FROM: Crystal Duran, Library Director

SUBJECT: Library Director's Report

Library Programs and Services

The gallery features a new exhibit, *Marking Art in a Changing World*, through November. The exhibit touches on topics ranging from immigration to wonderment, and artists use their palettes to embrace a better future. The show includes 44 artworks by 45 artists. The show will be complemented by an inspiring ARTalk on October 10 with Jodi Roberts, the Marin MOCA director, and Lena Wolff, activist and artist, discussing the transformative power of art to inspire change. Upcoming exhibits include *Human Presence: Faces, Figures, Crowds* and *Artists' Narratives: Their History and Identity*.

Personnel

Betty Chao, our new Accounting Technician, begins September 16. Kristin is her direct supervisor and will train her to take over essential tasks such as payroll, accounts receivable, and financial reporting. This position will be instrumental in distributing the administrative workload and for succession planning.

Dr. Reggie Thomas from PeakePotential continues development work with staff. He's held one-on-one interviews with most staff and hosted two smaller focus groups. Through this phase of information gathering, he's identified core issues to focus on for the next few months. Upcoming activities include a focus group to prioritize solutions for improving the culture and an all-staff training on conflict resolution. Each employee will complete the Kraybill Conflict Style self-assessment to prepare for the conflict resolution training. The all-staff training will require a half-day library closure and will be mandatory for staff; it will take place on Friday, October 11 and the library will open to the public at 1 pm. Dr. Thomas will work with staff to develop a conflict resolution process for future issues and facilitate conflict mediation sessions between employees or groups.

Administration

The Finance Committee met in September to discuss the investment policy and review account holdings. The committee will likely reconvene in December to discuss mid-year financials, draft a reserve policy, and consider special projects. The compensation committee will meet soon to draft a compensation policy for board approval.

BELVEDERE TIBURON LIBRARY AGENCY
DETAIL BUDGET VS ACTUAL
2 MONTHS ENDED
AUGUST 31, 2024
CASH BASIS

			FY 2024-25				FY 2023-24		
			August, 2024				August, 2023		
		FY25	17% OF YEAR	% OF	BUDGET		17% OF YEAR	% OF	
		ANNUAL	TO DATE	BUDGET	REMAINING		TO DATE	BUDGET	
		BUDGET	CASH BASIS				CASH BASIS		
GENERAL FUND REVENUE									
Revenue									
Basic Library Tax (1)	5010	\$ 2,556,925	\$ -	0%	\$ 2,556,925	\$ 2,435,052	\$ 746	0%	
Parcel Tax (1)	5020	275,000	-	0%	275,000	275,000	\$ -	0%	
ERAF (1)	5025	530,000	-	0%	530,000	530,000	\$ -	0%	
BTLF Grants (2)	5032	70,000	-	0%	70,000	175,000	\$ -	0%	
Program Grants (3)	5033	80,400	250	0%	80,150	15,000	\$ -	0%	
Book Fines and Reserves	5040	500	67	13%	433	500	\$ -	0%	
Book Sales	5050	0	-		-	0	\$ -	0%	
Reference Desk Income	5065	50	20	40%	30	250	\$ 10	4%	
Copier Fees	5070	380	24	6%	356	500	\$ 367	73%	
Other Revenue (includes EV)	5090	9,300	2,658	29%	6,645	7,200	\$ 2	0%	
Interest Income	5099	50,000	16,270	33%	33,730	50,000	\$ 2,062	4%	
Total Revenue		\$ 3,572,558	\$ 19,289	1%	\$ 3,553,269	\$ 3,488,502	\$ 3,187	0%	
Bond Debt Service via Parcel Tax									
Bond Debt Service - Interest	8910	(\$15,900)	\$0	0%	(\$15,900)	(\$21,750)	\$0	0%	
Bond Debt Service - Principal	8915	(\$100,000)	\$0	0%	(\$100,000)	(\$95,000)	\$0	0%	
Bond Fiscal Agent Fees	8920	(\$14,000)	(\$2,676)	19%	(\$11,324)	(\$12,500)	(\$2,654)	21%	
Total Bond Debt Service		(\$129,900)	(\$2,676)	2%	(\$127,224)	(\$129,250)	(\$2,654)	2%	
Total Revenue after Bond Service		\$3,442,658	\$16,613	0%	\$3,426,045	\$3,359,252	\$533	0%	
GENERAL FUND EXPENDITURES									
Personnel (4) (5)									
Salaries & Wages	7010	1,409,856	215,118	15%	1,194,738	1,364,051	203,319	15%	
Medical Reimbursement	7015	21,600	3,375	16%	18,225	21,600	2,925	14%	
Part Time Salaries & Wages	7020	303,834	37,271	12%	266,563	344,113	28,496	8%	
PERS Retirement Benefits	7100	277,377	136,789	49%	140,588	240,299	108,063	45%	
115 Trust	7105	25,000	0	0%	25,000				
PERS Insurance Benefits	7110	258,499	36,365	14%	222,134	222,540	35,371	16%	
PERS OPEB Benefits	7115	10,200	1,570	15%	8,630	34,060	1,127	0%	
Workers Comp Insurance	7120	8,038	8,628	107%	(590)	8,014	7,789	97%	
Employment Practice Insurance	7125	5,400	5,400	100%	-	5,400	5,400	100%	
Payroll Tax Expense	7130	43,686	6,035	14%	37,651	46,103	6,192	13%	
Professional Development	7200	10,000	2,518	25%	7,482	15,200	365	2%	
Staffing Recruitment	7210	500	87	17%	413	500	130		
Total Personnel		\$ 2,373,990	\$ 453,156	19%	\$ 1,920,834	\$ 2,301,880	\$ 399,177	17%	
Circulation Materials & Data (6)									
Books and other Materials	7601	100,000	15,666	16%	84,334	125,000	15,527	12%	
Vendor Processing Costs	7602	7,000	163	2%	6,837	7,000	409	6%	
Supplies for Processing	7603	3,000	51	2%	2,949	3,000	160	5%	
Digital Resources & Content	7606	80,000	25,814	32%	54,186	60,000	23,888	40%	
MARINet	7607	112,000	110,834	99%	1,166	100,000	103,955	104%	
Total Circulation Materials & Data		\$ 302,000	\$ 152,528	51%	\$ 149,472	\$ 295,000	\$ 143,939	49%	

**BELVEDERE TIBURON LIBRARY AGENCY
 DETAIL BUDGET VS ACTUAL
 2 MONTHS ENDED
 AUGUST 31, 2024
 CASH BASIS**

		FY25 ANNUAL BUDGET	August, 2024 17% OF YEAR TO DATE CASH BASIS	% OF BUDGET	BUDGET REMAINING	FY24 ANNUAL BUDGET	August, 2023 17% OF YEAR TO DATE CASH BASIS	% OF BUDGET
Technology Services (7)								
Online Services	8020	12,276	6,427	52%	5,849	10,000	1,271	13%
Computers & Peripherals	8035	14,250	449	3%	13,801	5,000	3,480	70%
Technical Support	8040	39,732	6,732	17%	33,000	66,924	6,567	10%
IT Infrastructure	8070	31,200	13,130	42%	18,070	18,000	15,865	88%
Website Maintenance	8071	10,000	700	7%	9,300	21,500	0	0%
Total Technology Services		\$ 107,458	\$ 27,438	26%	\$ 80,020	\$ 121,424	\$ 27,183	22%
Program Services & Supplies (8)								
Copier Expense	8210	15,520	2,952	19%	12,568	19,284	2,577	13%
Postage Freight	8220	3,500	1,174	34%	2,326	7,000	619	9%
Public Relations	8225	34,000	2,771	8%	31,229	30,000	1,147	4%
Office Supplies	8230	7,000	1,052	15%	5,948	10,000	430	4%
Adult Programs	8240	31,900	5,432	17%	26,468	17,000	430	3%
Children's Program Supplies	8250	20,000	5,731	29%	14,269	19,450	2,510	13%
Young Adult Programs	8251	6,000	1,144	19%	4,856	9,500	361	4%
Telephone	8260	14,600	2,505	17%	12,095	14,600	2,219	15%
A/V Equipment & Peripherals	8270	5,000	3,514	70%	1,486	5,000	0	0%
Maker Space Programs	8280	15,000	1,319	9%	13,681	18,000	1,552	9%
Technology Training Program	8290	4,000	800	20%	3,200	7,000	180	0%
Total Program Services &		\$ 156,520	\$ 28,394	18%	\$ 128,126	\$ 156,834	\$ 12,025	8%
Building Expenses (9)								
Building & Contents Insur.	8410	125,000	125,749	101%	(749)	140,000	111,260	79%
Building Maintenance	8430	17,500	2,285	13%	15,215	24,800	8,477	34%
Grounds Maintenance	8440	18,000	0	0%	18,000	11,100	600	5%
Janitorial Expense	8450	60,000	8,874	15%	51,126	60,000	8,874	15%
Custodial Supplies	8460	9,000	352	4%	8,648	9,000	830	9%
Trash	8480	5,360	594	11%	4,766	4,873	528	11%
Electricity & Gas	8490	80,000	17,992	22%	62,008	80,000	12,403	16%
Parking	8491	6,240	1,560	25%	4,680	11,040	3,120	28%
Maintenance Contracts	8492	13,000	160	1%	12,840	8,400	159	2%
EV Public Charging Stations	8493	9,600	1,620	17%	7,980	3,000	1,049	0%
Water	8500	7,500	792	11%	6,708	9,900	695	7%
Furniture & Fixtures	8501	0	0	-	-	0	0	-
Total Building Expenses		\$ 351,200	\$ 159,978	46%	\$ 191,222	\$ 362,113	\$ 147,995	41%
Agency Administration (10)								
Bank Charges	8810	500	0	0%	500	1,000	51	5%
Credit Card Fees	8815	800	3	0%	797	2,000	0	0%
Cash (over/under)	8820	120	0	0%	120	120	(1)	-1%
Membership and Dues	8825	4,455	1,500					
Accounting	8830	8,000	1,141	14%	6,859	10,300	1,078	10%
Auditing	8835	33,350	700	2%	32,650	34,000	9,470	28%
Legal & Consulting Services	8840	50,000	7,290	15%	42,710	65,000	10,598	16%
Office Expenses	8850	5,000	150	3%	4,850	5,000	0	0%
Contribution to Reserves	8890	34,427	0		34,427	0	0	
Total Agency Administration		\$ 136,652	\$ 10,784	8%	\$ 122,913	\$ 117,420	\$ 21,196	18%
Total GENERAL FUND		\$ 3,427,820	\$ 832,278	24%	\$ 2,592,587	\$ 3,354,671	\$ 751,515	22%
NET OPERATING REVENUE/(LOSS)		\$ 14,838	\$ (815,665)		\$ (830,503)	\$ 4,581	\$ (750,982)	



DATE: September 5, 2024

TO: Finance Committee

FROM: Crystal Duran, Library Director

SUBJECT: September Finance Committee Discussion

Revisions to the Investment Policy

BTLA's Investment Policy was adopted in September 2013. The Finance Committee should review the policy and discuss any necessary changes. Some considerations include:

- Updating the Delegation of Authority section to include the Library Director and revising for appropriate job titles
- Review the reporting requirements
- Expanding the policy to diversify investment mechanisms such as money market funds and JPA pools

The investment policies of the Town of Tiburon and the City of Belvedere are attached for reference. Any policy changes require board approval.

Bank Account Holdings and Consolidations

See the attached memo from Kristin Johnson.

Establishing a 115 Trust

Annual actuarial valuations determine CalPERS employer contributions and the minimum required employer contribution includes both:

1. Normal Cost (NC) Rate represents the annual cost of service accrual for the upcoming fiscal year for active employees. Normal cost is shown as a percentage of payroll and paid as part of the payroll reporting process.
2. Annual payment on the Unfunded Accrued Liability (UAL) is the amortized dollar amount needed to fund past service credit earned (or accrued) for members who are currently receiving benefits, active members, and for members entitled to deferred benefits, as of the valuation date.

As of June 2023, BTLA is funded 73.97% with a pension liability of \$1.6M and an OPEB (Other Post-Employment Benefits) liability of \$357K based on a 6.9% discount rate. While the goal is

100% funded, a funded ratio of 80% or higher is often considered a benchmark for a healthy pension system.

Public agencies can use an IRS Section 115 trust to set aside funds for future liabilities, like pension obligations or retiree healthcare costs. Investment earnings in a 115 trust grow tax-free and can typically be invested more aggressively. CalPERS administers the California Employers' Benefit Trust (CERBT) and California Employers' Pension Prefunding Trust (CEPPT), a 115-trust dedicated to pre-funding OPEB and pension for California public agencies.

In FY23-24, BTLA budgeted \$25K for an additional payment to address OPEB liability. In the FY24-25 budget, staff added an expenditure line for a 115 Trust with a \$25K contribution. To date, payments have yet to be made. The Finance Committee should discuss whether additional OPEB and UAL payments should be made into a 115 trust or as additional discretionary payments (ADP). Slides from a recent webinar hosted by CalPERS and other pertinent information are included for reference. The Committee should also consider addressing the UAL while drafting a reserve policy in the near future.

REGULAR Meeting
BELVEDERE-TIBURON LIBRARY AGENCY
Belvedere-Tiburon Library, Tiburon, California
August 19, 2024

Roll Call, Present: Chair Roxanne Richards, Vice Chair Anthony Hooker, Treasurer Jeff Slavitz, Pamela Goldman, Emily Poplawski, Katherine Sutton, Kenneth Weil

Members Absent: None

Also Present: Crystal Duran, Jane Cooper, Kristin Johnson, Joey Della Santina

CALL TO ORDER: Treasurer Slavitz called the meeting to order at 6:16pm

1. ELECTION OF OFFICERS

Chair Richards called for nominations for Agency Chair. Treasurer Slavitz nominated Anthony Hooker. Trustee Weil seconded. All present in favor, nomination passed.

Chair Hooker called for nominations for Agency Vice Chair. Trustee Weil nominated Emily Poplawski. Chair Hooker seconded. All present in favor, nomination passed.

Chair Hooker called for nominations for Agency Treasurer. Vice Chair Poplawski nominated Treasurer Slavitz. Trustee Weil seconded. All present in favor, nomination passed.

OPEN Forum:

Chair Hooker opened the floor to comments or questions from the public. There were none.

2. STAFF BOARD AND COMMITTEE REPORTS

Chair Hooker welcomed Pamela Goldman and Katherine Sutton to the Agency Board. He reported that a committee of Agency and Foundation members are planning an Agency-Foundation retreat to focus on continuing to move the Library offerings forward, and to get the public involved. The main focus now is public participation in Library and Foundation programs. Several recent programs, the Jazz Concert, and a First Responders event in Zelinsky park, were well attended. Some school events are also planned for the Park, which can be used advantageously as an amphitheater. Trustee Weil also expressed appreciation for the Jazz Concert and asked how it was put together. Director Duran said that Library Staff organized the program, including a stage rental and Foundation members solicited donated ice cream from Café Acri, and Foundation volunteers supported the event.

Trustee Richards asked that the Agency remember two long-serving volunteers who passed away this year: Bonnie Spiesberger, past agency Chair and a very effective

fundraiser, and Mary fishman, who was a long-time volunteer for Corner Books and a strong supporter of the Library.

3. Library Director's Report

Director Duran thanked Trustee Richards for her Agency chairmanship in the past year, and commended Chair Hooker for taking on the role, and welcomed new trustees Goldman and Sutton.

A Library Newsletter will be mailed to all residents during the last week of August. A wealth of Library programs will be highlighted. Trustee Hooker asked about the distribution. Assistant Director Della Santina said that 8,000 copies were mailed to residents of Belvedere, Tiburon, and Strawberry, and that additional copies were placed at Woodlands Market and service points for community pickup.

Library Staff added a library speakers consortium for monthly online hosting of two- to- three best seller authors, all completely virtual and archived for future viewing. This new service will help meet the needs of the homebound and those who are not able to attend in-person programs at the offered times.

As of October 1st, Library Business hours will increase, moving closure from 7 to 8pm Monday through Thursday. This extension of open hours will meet local community needs and bring the Library into synch with the Mill Valley Library and other Marin County Libraries. In addition, it will allow for sufficient Library staff to be present for closing after later programs. The Library will be sufficiently staffed by the end of August to accommodate the new hours. Trustee Weil added that it will be beneficial to the public for the Library to be open for programming and for a quiet place to work in the evening. Trustee Richards suggested a special collection of data on usage after 7pm, and the number of evening events and attendance, to determine if the later hours are worthwhile. Trustee Weil emphasized the importance of staying open for patrons who work, and can only come to the Library in the evening.

Staff interviews for Accounting Technician candidates were completed today. An offer will be extended this week for onboarding in September. The Accounting Technician will support the more detailed accounting and administration work.

Several Circulation Staff have been promoted and awarded increased hours, in addition to two budgeted part-time positions being filled.

On Friday, August 16th, Library Staff supported and co-hosted a back-to-school backpack drive at Hilarita school, for the 45 K-12 students who live nearby. Twenty-Two Backpacks filled with supplies and Target gift cards were distributed, with the remaining backpacks to be picked up by students at the residence. This was a great way to partner with local agencies, in addition to providing local families with an opportunity to talk with counselors and Library staff.

The Agency-Foundation Retreat is planned for September 24th.

Director Duran has engaged Dr. Reggie Thomas for internal organizational development work with Library Staff for six months. The work will include conflict resolution, work culture, shared values, and one-on-one direct coaching. Since many of the outside community issues have been tackled, the focus this year will be on employee engagement. The intent is to increase morale, communication, collaboration, and risk taking. Vice Chair Poplawski asked why this particular consultant was chosen, and why for a six-month period. Director Duran said that she had interviewed 3 consultants, and had worked with Dr. Thomas in a previous workplace. Trustee Weil asked about the cost. Director Duran said this would be \$20,000 to \$24,000, including travel. This will be charged to the Legal and Consulting budget line.

Trustee Goldman asked about the goal of hitting 85% Library usage compared to pre-pandemic levels. Director Duran said that, because the Library is required to report usage statistics to the state, including visitors, checkouts, and program attendees, she was able to review the past data for averages of the 3 years pre-pandemic. The doubling of the building size made that comparison imperfect, so last year will be a good measure for growth comparison. The Library has door counters, and reference and circulation staff record types of service given. Recent data collected will be presented at the Agency-Foundation retreat.

4. Belvedere Tiburon Library Foundation Report

Foundation President Lucy Churton reported that October will be kickoff time for the annual fund drive. The campaign will be refreshed with a different angle, now that the capital campaign has been completed.

Foundation Members are focused on action items: The Children's Patio re-do, with rubberized flooring, shade awnings, and child-safe garden plantings, the Library furniture updates, and Founders' Room kitchen cabinets. Green initiatives are planned for retreat discussion, including Library solar installation and generator purchase.

A new Art Exhibit, "Making Art in a Changing World," will be installed in the Art Gallery on September 19th. The themes of this exhibit include social justice, climate change, and racism. The current exhibit of buildings and structures has sold 4 pieces. Later in the year an exhibit of emerging high school artists will be presented.

Foundation Members are working on legacy planning. Aviva Boedecker is the committee representative for this project.

Planning for this year's Teddy Bear Tea is also in process.

Foundation Staff are working more closely with Library Staff to support Library Programs. For example, Foundation Members solicited Café Acri for the donated ice

cream for the Jazz Concert event. The Foundation wants to do more to support Library events.

The Foundation is also considering a possible mini Blackie's Hay Day on the Zelinsky Park Lawn as a fundraising event. Pop-up 94920 has been discontinued for now.

The Foundation will sponsor a table at Friday Nights on Main this week, and will distribute bookmarks (printed by Ivan in the Makerspace) along with cotton candy. They will also offer a raffle for items from downtown businesses and a signup sheet to support the foundation.

5. Financial Statements, Quarterly Treasurer's Report June 30, 2024

Clerk Johnson reported that, with 100% of the budget year passed, revenues are at about 96% of budget, and will be at 101% after post-year-end receipts, on par for this time of year.

Expenditures are at 87% of budget, before year-end accounts payable accruals. Personnel is at 85% due to hiring later in the year. Circulation Materials are at 94% overall, on par. Technology Services are at 73%, Program Services are at 82%, Building Expenses are at 88% on par, with some higher post-construction repairs tempered by savings in other areas. Agency Administration is high at 130% due to Board-approved additional spending for the Strategic Plan, Staffing, and Compensation consulting studies.

The projected cash low point for fall is almost \$900,000, with operating reserve at about \$260,000.

Combined Pension and OPEB liabilities as of the last valuation dates in 2022 and 2023 total almost \$2,000,000. With fluctuations in the discount rate, these could be as low as about \$1,100,000 or as high as about \$3,100,000.

CFD 1995-1 Bond Liability stands at \$343,950, including future interest, with 5 payments remaining. Payments are made in March and September. The final payment will be in September, 2026. There is no allowance for early payment, and interest expected for the remainder of the term is \$28,950.

The Compensated Absence (accrued vacation) Liability is currently \$110,000.

6. Committee Reports

There were no committee reports.

CONSENT CALENDAR

7/8. Motion to approve the Minutes of June 17, 2024 and the Warrants for the Months of June and July, 2024 made by Treasurer Slavitz, seconded by Trustee Richards.

Ayes: All present in favor.

Absent: None.
Noes: None.
All in Favor. Motion Passed.

TRUSTEE CONSIDERATIONS:

9. Consideration of Adoption of Conflict of Interest Policy

Motion to approve current Conflict of Interest Policy with no changes made by Trustee Richards, seconded by Treasurer Slavitz

ROLL CALL VOTE: Chair Anthony Hooker, Vice Chair Emily Poplawski, Treasurer Jeff Slavitz, Pamela Goldman, Roxanne Richards, Katherine Sutton, Kenneth Weil

Absent: None.
Noes: None.
All in Favor. Motion Passed.

10. CONSIDERATION OF ESTABLISHING A STANDING FINANCE COMMITTEE

Director Duran said that Library Counsel has recommended a standing finance committee. Standing committees require posting of agendas and minutes. Chair Hooker asked whether counsel deemed this mandatory. Vice Chair Poplawski asked what are the risks of not establishing a standing finance committee might be. Director Duran said that it is common practice to have a standing finance committee for legislative bodies. Chair Hooker said that the Agency Bylaws state that standing committees are optional. Trustee Richards added that having a standing committee with public and attendance would allow more than 3 members of the Agency to attend the finance committee meetings. It would also allow for involving public participation and transparency. Treasurer Slavitz added that the committee could also include a professional finance member of the community which would be helpful. Vice Chair Poplawski advised against overcomplication of the process. Treasurer Slavitz added that the Town of Tiburon doesn't have a standing finance Committee. Jane Cooper said that the City of Belvedere does have a public standing finance committee, with 2 advisory members from the council.

Chair Hooker asked for a motion regarding the standing finance committee. It was suggested and determined that the members of the Standing Finance Committee shall be the Treasurer, and two others. Trustees Goldman and Weil expressed interest in membership.

Motion to establish a standing finance committee with membership of Treasurer Slavitz, Trustee Goldman and Trustee Weil, made by Trustee Richards, seconded by Treasurer Slavitz.

ROLL CALL VOTE: Chair Anthony Hooker, Vice Chair Emily Poplawski, Treasurer Jeff Slavitz, Pamela Goldman, Roxanne Richards, Katherine Sutton, Kenneth Weil

Absent: None.

Noes: None.

All in Favor. Motion Passed.

11. CONSIDERATION OF ESTABLISHING AN AD-HOC COMPENSATION COMMITTEE

Motion to approve AD-HOC Compensation committee with membership of Trustee Weil, Trustee Richards, and Vice Chair Poplawski, made by Vice Chair Poplawski, seconded by Treasurer Slavitz.

ROLL CALL VOTE: Chair Anthony Hooker, Vice Chair Emily Poplawski, Treasurer Jeff Slavitz, Pamela Goldman, Roxanne Richards, Katherine Sutton, Kenneth Weil

Absent: None.

Noes: None.

All in Favor. Motion Passed.

12. CONSIDERATION OF APPROVING I'LEE HOOKER MEMORIAL GARDEN AGREEMENT

Chair Hooker recused himself for this discussion and action agenda item as he was a party in this consideration.

Director Duran noted that during the capital campaign, donor Anthony Hooker was promised a memorial garden in honor of the late I'Lee Hooker, along with naming privileges for a \$75,000 donation, where anything provided beyond the original \$75,000 naming donation amount through family and friends' donations would be applied to the garden planting. The designated garden area is the retention basin area between the Library and Tiburon Town Hall. Mr. Hooker has covered the cost of developing plans for the garden. Estimated costs for the garden are under \$60,000, so they don't require a public bidding process. The garden project has been on hold for the completion of the expansion. This is a unique project, as other donors were not given enhancement privileges, so it is necessary to create a contract so as not to set a precedent. The Library has two donor policies in place, one regarding donations covering costs of expansion, and the second regarding naming privileges (specifying naming areas and donation levels). The Library and Foundation should be careful about setting a precedent for future enhancements.

The estimated project costs currently exceed the amount of donations available by \$12,500. Mr. Hooker has agreed to cover the additional cost. Maintenance costs of the completed garden are estimated at \$3,000 per year, increasing 3-5% annually. A memorial plaque has been printed for placement in the garden. Mr. Hooker will provide maintenance for 5 years. His naming right is designated for 10 years. Library Counsel has suggested that naming and maintenance periods should match. Mr. Hooker would like to have 10-year naming rights, but has agreed to provide maintenance for only 5 years. The donors are eager to move forward with the project.

Director Duran suggested options for approval: (1) Approve the attached contract identifying naming rights for ten years and maintenance costs by donor for five years. (2) Defer approval to further conversations and negotiations. The Board could also consider whether

the Agency could pay for additional maintenance costs beyond the fifth year. Trustee Sutton suggested that there is already a grounds maintenance cost covered by the Agency. Director Duran said that the current cost would increase by an estimated \$200 per month after the garden installation.

Trustee Weill said that, since the donation money was accepted and published on the website, with promises made, the Agency should honor the previous commitment.

Treasurer Slavitz said that the terms of maintenance and naming should, nevertheless, match.

Director Duran said that the donor's concern was moving forward with regard to the additional active donors to the garden project.

Trustee Richards added that the naming rights policy specifies 10 years for all donors.

Vice Chair Poplawski called for a motion.

Motion to approve moving into I'LEE HOOKER MEMORIAL GARDEN agreement and to authorize the Library Director to enter into a contract with Gardeners Guild, made by Vice Chair Poplawski, seconded by Treasurer Slavitz.

ROLL CALL VOTE: Vice Chair Emily Poplawski, Treasurer Jeff Slavitz, Pamela Goldman, Roxanne Richards, Katherine Sutton, Kenneth Weil

Absent/Abstained: Chair Anthony Hooker.

Noes: None.

All in Favor. Motion Passed.

Chair Hooker returned to the meeting.

13. CONSIDERATION OF UPDATED BTLA EMPLOYEE HANDBOOK

During strategic planning, employees expressed a desire for an updated comprehensive handbook and subsequent training. Library Counsel has suggested Agency approval on an annual basis.

Key updates and additions were noted in the memo on page 43.

Previously in June, the Agency discussed employee holidays. Currently, the Library offers ten paid and four floating holidays. The suggestion in the draft presented suggests 12 paid and four floating holidays. This is in accordance with local (library) industry standard. Agency concerns in previous discussions weighed maximum days open for patrons versus employee morale.

Adoption of the Handbook can be (1) as written, (2) revised as written with holiday premium pay, or (3) revised back to 10 paid and 4 floating holidays, with further discussion of holidays delayed until results of the compensation/benefit study are available.

Vice Chair Poplawski asked whether the community would use the holidays if the Agency chose to open partially and pay premium pay. Director Duran said that those days would probably be low patron traffic/usage. Trustee Sutton said that, as a family community member, she would not expect the library to be open on holidays. Trustee Weil countered that some community members, including students on school break, do want to use the

Library on holidays. Trustee Poplawski suggested that, with so much available online, patrons would still have access to many Library Services if the Library was closed, and enhancing employee morale is very important, employees want to be with family on holidays. Trustee Weil said that different holidays are taken by different people, and that a big part of the Library's mission is to be open to the public. Trustee Richards suggested holding off on adding the two additional holidays until the benefits study has been completed. Treasurer Slavitz emphasized that, if the Agency wishes to be competitive with other local libraries, offering more holidays would be important. Trustee Goldman asked whether some employees would want to work for extra pay on certain holidays. Director Duran said that part-time employees would probably take advantage of the opportunity to work, since they aren't paid for regular holidays. Also, these would be lighter work days. Chair Hooker asked whether the Maker Space and Teen Library would be open on the holidays. Director Duran said they may be open but not staffed.

Trustee Weil suggested offering extra floating holidays rather than official holiday closures. The Agency reached a consensus to defer the addition of two holidays until the benefits study results are made available. Chair Hooker called for a motion.

Motion to approve the Belvedere Tiburon Library 2024 Employee Handbook with revision to status quo of 10 paid holidays and 4 floating holidays made by Treasurer Slavitz, seconded by Trustee Goldman.

ROLL CALL VOTE: Chair Anthony Hooker, Vice Chair Emily Poplawski, Treasurer Jeff Slavitz, Pamela Goldman, Roxanne Richards, Katherine Sutton, Kenneth Weil

Absent: None.

Noes: None.

All in Favor. Motion Passed.

14. DISCUSSION OF LIBRARY FURNISHINGS

Director Duran said that part of the community feedback during the strategic planning process called for more comfort in the library. Trustee Richards has introduced an interior designer and a commercial interior architect to study the situation.

Joey Della Santina, Assistant Director for Library Service, presented a summary of the findings: The primary areas needing attention are comfortable seating, signage, and layout.

There is a plan to add new club chairs in the Library entryway, and to make this a place where patrons can gather, relax, and connect. Some on-hand chairs have already been moved into space and are being used. Seating will also be added in the Art Gallery Lobby.

Staff and designers will be assessing the rest of the Library, mainly the nave for both acoustics and study carrels, starting with the critical front areas. Public computers will be moved into one of the meeting rooms off the lobby. Treasurer Slavitz asked why computers would be moved into a meeting room. Assistant Director Della Santina said that staff assistance is often needed, and this will contain the necessary conversations to a quiet area. The computer room will also include copiers for printing so that they are closer to the patrons' source devices. The meeting room has optimal wiring for these purposes, also.

Foundation President Lucy Churton suggested that Library Staff visit Redwood High School to look at the computer room setup there.

Meeting room use was questioned in terms of taking a room for computer purposes. Assistant Director Della Santina said that the planned classroom doesn't function well for its original purpose and other changes are being considered to create another meeting room option for the public.

Trustee Weil asked if the new setups would provide consideration for aging users. Assistant Director Della Santina affirmed, adding that armchairs and wider chairs were planned.

Director Duran said that the current cost for Phase 1: adding chairs and moving computers is estimated at \$45,000 to \$55,000. Phase 2 will include looking at changes to the alcoves, and considering more individual workstations. A presentation will be made to the Foundation to determine how to fund the project. Treasurer Slavitz asked about use of reserves. Director Duran said that, in light of multiple projects, a prioritization of reserve use would be needed.

15. Schedule of 2024 Meeting Dates

The next Regular BTLA meeting is scheduled for Monday, September 16, 2024.

Chair Hooker adjourned the meeting at 8:28 pm

Respectfully Submitted,

Kristin M. Johnson, Clerk of the Belvedere-Tiburon Library Agency Board

BELVEDERE TIBURON LIBRARY AGENCY
 WARRANTS
 AUGUST 2024

Check Date	Check Number	Payee	Fund Code	GL Code	GL Title	Expenses	Check Total
OPERATING EFT'S							
8/1/2024	ACH	Mechanics Credit Card	100	2080	Suspense - Credit Card Clearing	\$ 3,492.35	\$ 3,492.35
8/6/2024	EFT	CalPERS Retire CLASSIC July	100	7100	CalPERS Retirement Benefit	\$ 10,318.94	\$ 10,318.94
	EFT	CalPERS Retire PEPRA July	100	7100	CalPERS Retirement Benefit	\$ 7,969.66	\$ 7,969.66
	EFT	CalPERS Health EE August	100	7110	CalPERS Insurance Benefits	\$ 18,004.78	\$ 18,004.78
	EFT	CalPERS Health OPEB August	100	7115	OPEB Insurance Benefits	\$ 785.00	\$ 785.00
8/2/2024	EFT	Lincoln Life	100	7110	CalPERS Insurance Benefits	\$ 121.70	\$ 121.70
8/13/2024	ACH	Mechanics Credit Card	100	2080	Suspense - Credit Card Clearing	\$ 13,293.17	\$ 13,293.17
8/15/2024	ACH	ADP Payroll	100	Various	Library Wages & Payroll Taxes	\$ 61,384.25	\$ 61,384.25
8/19/2024	EFT	CalPERS - GASB 68 Fee	100	8835	Audit	\$ 700.00	\$ 700.00
8/21/2024	EFT	Reliance LTD - August	100	7110	Insurance Benefit	\$ 520.22	\$ 520.22
8/21/2024	ACH	Connect Your Care (COBRA Marin County)	100	7110	Insurance Benefit	\$ 4.81	\$ 4.81
8/21/2024	ACH	ADP Payroll Montly Fee	100	8830	Accounting	\$ 576.62	\$ 576.62
8/29/2024	EFT	Amazon Pay by Invoice	100	Various		\$ 4,756.80	\$ 4,756.80
8/29/2024	EFT	Delta Dental	100	7110	Insurance Benefit	\$ 1,274.28	\$ 1,274.28
8/27/2024	ACH	PG&E	100	8490	Power	\$ 7,572.96	\$ 7,572.96
8/30/2024	ACH	ADP Payroll	100	Various	Library Wages & Payroll Taxes	\$ 59,373.79	\$ 59,373.79
						\$ -	
				AUGUST	TOTAL EFT / ACH	\$ 190,149.33	\$ 190,149.33
OPERATING HAND CHECKS							
8/16/2024	000621	PeakPotential, Inc.	100	8840	Legal & Consulting Services	\$ 4,000.00	\$ 4,000.00
8/30/2024	000622	COFAM	100	8240	Adult Programs	\$ 200.00	\$ 200.00
						\$ -	
				AUGUST	TOTAL HAND CHECKS	\$ 4,200.00	\$ 4,200.00

BELVEDERE TIBURON LIBRARY AGENCY
WARRANTS
AUGUST 2024

OPERATING ACCOUNTS PAYABLE BATCHES							
8/16/2024	102319	A&P Moving	100	8430	Building Maintenance Incidental	\$ 100.00	\$ 100.00
8/16/2024	102320	Baker & Taylor	100	7601	Books and Other Materials	\$ 128.27	
8/16/2024	102320	Baker & Taylor	100	7602	Processing Costs & Fees	\$ 40.03	\$ 168.30
8/16/2024	102321	Bell Products	100	8430	Building Maintenance Incidental	\$ 326.00	\$ 326.00
8/16/2024	102322	Brodart Co.	100	7601	Books and Other Materials	\$ 605.91	
8/16/2024	102322	Brodart Co.	100	7602	Processing Costs & Fees	\$ 72.15	\$ 678.06
8/16/2024	102323	CINTAS	100	8230	Office Supplies	\$ 7.08	\$ 7.08
8/16/2024	102324	Crystal Duran	100	8250	Children's Program Supplies	\$ 2,400.00	\$ 2,400.00
8/16/2024	102325	Ingram Library Services	100	7601	Books and Other Materials	\$ 1,203.56	
8/16/2024	102325	Ingram Library Services	100	7602	Processing Costs & Fees	\$ 49.34	\$ 1,252.90
8/16/2024	102326	Kyocera	100	8210	Copier Expense	\$ 533.72	\$ 533.72
8/16/2024	102327	Mariela's Music	100	8250	Children's Program Supplies	\$ 300.00	\$ 300.00
8/16/2024	102328	Marin IT	100	8070	IT Infrastructure	\$ 697.50	
8/16/2024	102328	Marin IT	100	8040	Technical Support	\$ 3,366.00	\$ 4,063.50
8/16/2024	102329	Mill Valley Refuse	100	8480	Trash	\$ 20.84	\$ 20.84
8/16/2024	102330	Mission Square Retirement	100	2040	Deferred Comp Deductions	\$ 1,900.00	\$ 1,900.00
8/16/2024	102331	Morningstar	100	7606	Digital Content	\$ 2,303.00	\$ 2,303.00
8/16/2024	102332	OCLC Inc.	100	8070	IT Infrastructure	\$ 2,228.64	\$ 2,228.64
8/16/2024	102333	Option Click Consulting	100	8290	Technology Training Program	\$ 400.00	\$ 400.00
8/16/2024	102334	Overdrive	100	7606	Digital Content	\$ 2,501.84	\$ 2,501.84
8/16/2024	102335	PG&E	100	8493	EV Public Charging Stations	\$ 887.80	\$ 887.80
8/16/2024	102336	Redwood Building Maintenance	100	8450	Jantitorial Expense	\$ 4,437.00	
8/16/2024	102336	Redwood Building Maintenance	100	8460	Custodial Supplies	\$ 351.57	\$ 4,788.57
8/16/2024	102337	The Ark Newspaper	100	8225	Public Relations	\$ 2,500.00	\$ 2,500.00
8/16/2024	102338	Town of Tiburon	100	8430	Building Maintenance Incidental	\$ 5,398.53	
8/16/2024	102338	Town of Tiburon	100	8440	Grounds Maintenance	\$ 12,919.50	\$ 18,318.03
8/16/2024	102339	TPX Communications	100	8260	Telephone	\$ 1,243.85	\$ 1,243.85
8/16/2024	102340	Vestis	100	8492	Building Maintenance Contracts	\$ 106.92	\$ 106.92
8/16/2024	102341	WTCOX Information Systems	100	7601	Books and Other Materials	\$ 11,075.27	\$ 11,075.27
				8/16/2024	ACCOUNTS PAYABLE BATCH	\$ 58,104.32	\$ 58,104.32
8/29/2024	102342	Baker & Taylor	100	7601	Books and Other Materials	\$ 774.24	
8/29/2024	102342	Baker & Taylor	100	7602	Processing Costs & Fees	\$ 100.00	\$ 874.24
8/29/2024	102343	Burkell Plumbing	100	8430	Building Maintenance Incidental	\$ 575.00	\$ 575.00
8/29/2024	102344	CINTAS	100	8230	Office Supplies	\$ 32.60	\$ 32.60
8/29/2024	102345	Marin IT, Inc.	100	8070	IT Infrastructure	\$ 297.50	\$ 297.50
8/29/2024	102346	Marin Water	100	8500	Water	\$ 792.21	\$ 792.21
8/29/2024	102347	Mission Square Retirement	100	2040	Deferred Comp Deductions	\$ 1,900.00	\$ 1,900.00
8/29/2024	102348	Overdrive	100	7606	Digital Content	\$ 1,096.35	\$ 1,096.35
8/29/2024	102349	PG&E	100	8493	EV Public Charging Stations	\$ 731.90	\$ 731.90
8/29/2024	102350	RWG Law	100	8840	Legal & Consulting Services	\$ 3,290.00	\$ 3,290.00
8/29/2024	102351	Shiva Kaveh	100	8251	Young Adult Programs	\$ 400.00	\$ 400.00
8/29/2024	102352	Todd Barbee	200	9045	Site Work	\$ 7,254.87	\$ 7,254.87
8/29/2024	102353	Transbay Lock	100	8430	Building Maintenance Incidental	\$ 150.00	\$ 150.00
8/29/2024	102354	USBank Equipment Finance	100	8210	Copier Expense	\$ 1,209.19	\$ 1,209.19
8/29/2024	102355	Valueline	100	7606	Digital Content	\$ 3,975.00	\$ 3,975.00
8/29/2024	102356	Vestis	100	8492	Building Maintenance Contracts	\$ 53.46	\$ 53.46
				8/16/2024	ACCOUNTS PAYABLE BATCH	\$ 22,632.32	\$ 22,632.32
				AUGUST	TOTAL ACCOUNTS PAYABLE BATCHES	\$ 80,736.64	\$ 80,736.64
				AUGUST	TOTAL WARRANTS	\$ 275,085.97	\$ 275,085.97



DATE: September 16, 2024

TO: Library Board of Trustees

FROM: Crystal Duran, Library Director

SUBJECT: Revisions to the Investment Policy

The Finance Committee, consisting of Treasurer Slavitz, Trustee Weil, and Trustee Goldman, met in September to review BTLA's Investment Policy and discuss updates. The board last adopted the policy in September 2013. The committee reviewed and suggested the following minor changes:

- Update the Delegation of Authority section to include the Library Director and revise for appropriate job titles
- Simplify the reporting requirements to meet current practices
- Expand the policy to diversify investment mechanisms such as money market funds and JPA pools

During the review process, the Finance Committee referenced the investment policies of the Town of Tiburon and the City of Belvedere.

Recommendation

Adopt the updated Investment Policy.



INVESTMENT POLICY

Revised September 2024

Purpose

This Policy sets forth the investment guidelines for the prudent management of all surplus funds of the Belvedere Tiburon Library Agency (BTLA). This policy does not apply to the investment of the Library's pension funds.

Objectives

Surplus funds, including available reserve funds not required for expenditures within the next six months, shall be invested to the fullest extent possible in accordance with sound treasury management principles, State of California Government Code Sections 53600 et. seq. and this Policy. When investing, reinvesting, acquiring, selling and managing BTLA funds, objectives for selecting investments in order of priority, are:

1. Safety. The primary objective shall be to safeguard the principal of the funds.
2. Liquidity. The secondary objective shall be to meet the liquidity needs of the BTLA. It is important that the portfolio contain investments that provide flexibility and may easily be sold with minimal risk of loss of principal or interest.
3. Yield. Investments should achieve a reasonable rate of return on the portfolio, consistent with the prior two objectives.
4. Diversification. The Library shall diversify its portfolio to avoid incurring unreasonable market risks and remain consistent with Objectives 1 -3.

Prudence

BTLA Trustees, the BTLA Treasurer, the Library Director, and any persons authorized to make investment decisions on behalf of the BTLA, are trustees and therefore fiduciaries subject to the prudent investor standard. When investing, reinvesting, acquiring, selling and managing BTLA funds, a trustee shall act with care, skill, prudence and diligence under the circumstances then prevailing, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims to safeguard the principal and to maintain the liquidity needs of the BTLA (Government Code Section 53600.3). The Prudent Investor Standard shall be applied in managing an overall portfolio. Investment officers acting in accordance with written procedures and the Investment Policy and exercising due diligence shall be relieved of personal responsibility for a particular security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control developments.

Delegation of Authority

Authority to manage the BTLA's investment program is derived from approval of the BTLA Board. Management responsibility for the BTLA's investments is delegated to the Library Director, Administrative Services Supervisor, and Treasurer. No person may engage in an investment transaction except as provided under the terms of this Investment Policy statement and procedures established by the BTLA Board. The Finance Committee will be responsible for reviewing and monitoring the Library's investment activities on at least a biannual basis.

Investment Guidelines

Investments are to be made in securities or instruments as permitted by the Government Code and subject to the Limitations of this Investment Policy.

1. Eligible securities for investment shall include the following:
 - a. U.S. Treasury Securities. United States Treasury notes, bonds, strips, bills or certificates of indebtedness, or obligations for which the full faith and credit of the U.S. Government are pledged for the timely payment of principal and interest.
 - b. Certificates of Deposit. Certificates of deposit, insured by the FDIC, issued by a nationally or state-chartered bank or savings association, or federal association.
 - c. State Local Agency Investment Fund (LAIF). The BTLA may invest all or a portion of its investments, up to the State-mandated maximum, in LAIF pursuant to California Government Section 16429.1.
 - d. Money Market Funds. Shares of beneficial interest issued by diversified management companies as authorized by California Government Code Section 53635(j).
 - e. Shares of beneficial interest in a joint powers authority pool organized pursuant to Section 6509.7 that invests in the securities and obligations authorized in Section 53601 subdivisions (a) to (o) inclusive, and meets the following criteria: 1) the adviser is registered with the Securities and Exchange Commission; 2) the adviser has not less than five years of experience investing in the securities and obligations authorized in said subdivisions; and (3) the adviser has assets under management in excess of \$500 million.

2. Diversity and Maturity Guidelines:
 - a. U.S. Treasury Securities Up to 100% of investments with a maximum maturity of 5 years.
 - b. Certificates of Deposit Up to 80% of investments with a maximum maturity of 2 years.
 - c. Money Market Funds Up to 80% of investments.
 - d. Joint Powers Authority Pool Up to 80% of investments.
 - e. State Local Agency Investment Fund (LAIF) Up to 100% of investments.

Reporting

Within thirty (30) days following the end of each quarter, Staff shall render a report to the BTLA Board, which shall include the following information: type of investment account, current market value, and interest rate for all securities and investments of the BTLA. For investments placed in LAIF, a bank, or savings and loan association, the most recent statements received by the BTLA from the institution will suffice in lieu of the requirements listed above.



RESOLUTION NO. 298-2024
A RESOLUTION OF THE BELVEDERE-TIBURON LIBRARY AGENCY
AUTHORIZING THE CLOSURE OF MECHANICS BANK EXPANSION CHECKING
AND MONEY MARKET BANK ACCOUNTS

WHEREAS, The Agency Maintains a **Mechanics Bank Operating Checking Account.**

WHEREAS, The Agency opened a **Wealth Management Account** with Mechanics Bank in August of 2023, the balance of which is currently invested in a Goldman Federal Funds Treasury Money Market Account, earning a higher interest rate than the **Mechanics Bank Money Market Account.**

WHEREAS, The Library Expansion is substantially complete, with minimal follow-up expenses remaining, and the **Mechanics Bank Expansion Checking** account is no longer necessary for Project receipts and disbursements.

WHEREAS, The Agency wishes to maintain its **LAIF Account** for diversity of investments, FDIC limit protection, and convenience.

WHEREAS, The Agency wishes to simplify Banking and Accounting Procedures and prudently invest any cash reserves and maintain FDIC limits on all accounts.

NOW, THEREFORE, be it resolved by the Belvedere-Tiburon Library Agency that the Library Director is hereby authorized to **close the Mechanics Money Market and the Mechanics Expansion Checking.**

PASSED AND ADOPTED at a regular meeting of the Board of Trustees of the Belvedere Tiburon Library Agency on the 16th day of September, 2024.

AYES: TRUSTEES:

NOES: TRUSTEES:

ABSENT: TRUSTEES:

_____, Library Agency Chair

ATTEST:

Kristin Johnson, Clerk of the Board September 16, 2024

GANN LIMIT CALCULATIONS FISCAL YEAR 2025

The Gann Limit is a yearly limit on the amount of money that can be spent by California's state and local governments. The Gann Limit was established in 1979 by Proposition 4, also known as the Gann initiative, which added Article XIII B to the California State Constitution.

The Gann Limit's purpose is to keep real government spending per person at or below the levels of 1978-79.

The limit is adjusted annually based on local changes in population and per capita income:

$$\begin{aligned}
 & \underline{\text{Greater of Marin County or combined Belvedere-Tiburon population growth}} \\
 & \times \\
 & \underline{\text{CA State per capita income change}} \\
 & \times \\
 & \underline{\text{Fiscal Year 2024 limit}} \\
 & = \\
 & \quad \text{(A) } \underline{\text{Fiscal Year 2025 limit}}
 \end{aligned}$$

The Fiscal Year 2025 limit is compared to:

$$\begin{aligned}
 & \underline{\text{Total Fiscal 2025 Expenditure Budget}} \\
 & \text{Minus:} \\
 & \quad \text{Grants} \\
 & \quad \text{Debt Service} \\
 & \quad \text{CalPERS Retirement Benefits} \\
 & \quad \text{Workers Comp Insurance} \\
 & \quad \text{Payroll Tax} \\
 & = \\
 & \quad \text{(B) } \underline{\text{Expenditures subject to limits}} \\
 & \quad \text{(A) - (B) = } \underline{\text{Available room in Limits}}
 \end{aligned}$$

The Library has generally maintained about \$250-\$275K available room between the Gann Limit and the Spending subject to limits. About \$130K of this room is due to the Bond Debt Service, so, when the CFD Bond Debt is paid off, this will no longer be this particular expenditure allowance and the available spending room within the Gann Limit will decrease accordingly.

The Fiscal Year 2024 Gann Limit has been re-calculated, due to a formula error, and is presented in the packet for re-approval this year via **Resolutions 302-2024 and 303-2024**. This recalculation increases the Fiscal 2024 Gann Limit by \$20,752, which also effects an increase in the Fiscal 2025 limit of \$12,503. Fiscal Year 2025 Gann Limits are presented for approval via **Resolutions 304-2024 and 305-2024**.

REVISED FY 2024 BUDGET DRAFT FOR AGENCY APPROVAL 9-16-2024				
RESOLUTIONS 302-2024 AND 303-2024				
7/1/2023	Compliance With Gann Limits FY 2024	Agency & CFD	Agency 63%	CFD 37%
	Total Proposed Expenditures	3,354,671		
	Less: BTLF & other Grants	(190,000)		
	Debt Service	(129,250)		
	PERS - Retirement Benefits	(240,299)		
	Workers Comp. Insurance	(8,014)		
	Payroll Tax	(46,103)		
	Spending Subject to Limits	2,741,005	1,726,833	1,014,172
	Fiscal 2024 Appropriation Limits	3,013,360	1,908,104	1,105,256
	Available Room in Limits	272,355	181,271	91,084
	Calculation of Gann Appropriation Limits	Total Limit	Agency	CFD
***	Fiscal 2023 Gann Limits	2,922,072	1,850,300	1,071,773
"A"	California Per Capita Income change		1.0444	1.0444
"B"	Greater of Co. or District population growth		0.9874	0.9874
	Annual Combined Escalator - A x B		1.0312	1.0312
	Fiscal 2024 Appropriation Limits	3,013,360	1,908,104	1,105,256
		1/1/2022	1/1/2023	Change
	Marin County Population	252,012	249,348	-1.06%
	Belvedere Population	2,078	2,045	-1.59%
	Tiburon Population	8,903	8,798	-1.18%
	Total District Population	10,981	10,843	-1.26%
	Source: Dept. of Finance Letter, St. of Calif., May, 2023			
***	Resolutions 293-2023 and 294-2023 Revised Resolutions 302-2024 and 303-2024			
Source:	http://www.dof.ca.gov/Forecasting/Demographics/Estimates/Population			

RESOLUTION NO. 302-2024

**RESOLUTION OF THE BELVEDERE TIBURON LIBRARY AGENCY
AMENDING THE 2023/2024
GANN APPROPRIATIONS LIMIT**

WHEREAS, Article XIII B of the Constitution of the State of California requires governmental jurisdictions to establish appropriations limits each fiscal year; and

WHEREAS, the Belvedere Tiburon Library Agency has RE-calculated that limit for the 2023/2024 fiscal year to be \$1,908,104 and

WHEREAS, said Agency also calculates the amount of the proceeds of taxes that are subject to the appropriation limit to be \$1,726,833 for the 2023/2024 fiscal year.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Belvedere Tiburon Library Agency that the sum of \$1,908,104 is hereby established as the AMENDED appropriations limit for the Belvedere Tiburon Library Agency for the 2023/2024 fiscal year.

PASSED AND ADOPTED at a regular meeting of the Board of Trustees of the Belvedere Tiburon Library Agency on the 16th day of September, 2024.

AYES: TRUSTEES:

NOES: TRUSTEES:

ABSENT: TRUSTEES:

Anthony Hooker, Library Agency Chair

ATTEST:

Kristin Johnson, Clerk of the Board

RESOLUTION NO. 303-2024

**RESOLUTION OF THE BELVEDERE-TIBURON LIBRARY AGENCY
AMENDING THE 2023/2024 GANN APPROPRIATIONS LIMIT
FOR THE BELVEDERE-TIBURON LIBRARY AGENCY
COMMUNITY FACILITIES DISTRICT NO. 1995-1**

WHEREAS, Article XIII B of the Constitution of the State of California requires governmental jurisdictions to establish appropriations limits each fiscal year; and

WHEREAS, the Belvedere-Tiburon Library Agency has RE-calculated the said Community Facilities District No. 1995-1 limit for the 2023/2024 fiscal year as \$1,105,256 and

WHEREAS, said Agency also calculates the amount of the proceeds of taxes that are subject to the appropriation limit to be \$1,014,172 for the 2023/2024 fiscal year.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Belvedere-Tiburon Library Agency that the sum of \$1,105,256 is hereby established as the appropriations limit for the Belvedere-Tiburon Library Agency Community Facilities District No. 1995-1 for the 2023/2024 fiscal year.

PASSED AND ADOPTED at a regular meeting of the Board of Trustees of the Belvedere-Tiburon Library Agency on the 16th day of September, 2024.

AYES: TRUSTEES:

NOES: TRUSTEES:

ABSENT: TRUSTEES:

Anthony Hooker, Library Agency Chair

ATTEST:

Kristin Johnson, Clerk of the Board

FY 2025 GANN BUDGET DRAFT FOR AGENCY APPROVAL				
RESOLUTIONS 304-2024 AND 305-2024				
7/1/2024	Compliance With Gann Limits FY 2025	Agency & CFD	Agency 63%	CFD 37%
	Total Proposed Expenditures	3,427,820		
	Less: BTLF & other Grants	(150,400)		
	Debt Service	(129,900)		
	PERS - Retirement Benefits	(277,377)		
	Workers Comp. Insurance	(8,038)		
	Payroll Tax	(43,686)		
	Spending Subject to Limits	2,818,419	1,775,604	1,042,815
	Fiscal 2024 Appropriation Limits	3,112,452	1,970,850	1,141,601
	Available Room in Limits	294,033	195,246	98,786
	Calculation of Gann Appropriation Limits	Total Limit	Agency	CFD
***	Fiscal 2024 Gann Limits	3,013,360	1,908,104	1,105,256
"A"	California Per Capita Income change		1.0362	1.0362
"B"	Greater of Co. or District population growth		0.9968	0.9968
	Annual Combined Escalator - A x B		1.0329	1.0329
	Fiscal 2025 Appropriation Limits	3,112,452	1,970,850	1,141,601
		1/1/2023	1/1/2024	Change
	Marin County Population	250,360	249,041	-0.53%
	Belvedere Population	2,046	2,043	-0.15%
	Tiburon Population	8,841	8,809	-0.36%
	Total District Population	10,887	10,852	-0.32%
	Source: Dept. of Finance Letter, St. of Calif., May, 2023			
***	Resolutions 304-2024 and 305-2024			
Source:	http://www.dof.ca.gov/Forecasting/Demographics/Estimates/Population			



RESOLUTION NO. 304-2024

**RESOLUTION OF THE BELVEDERE TIBURON LIBRARY AGENCY
 ADOPTING THE 2024/2025
 GANN APPROPRIATIONS LIMIT**

WHEREAS, Article XIII B of the Constitution of the State of California requires governmental jurisdictions to establish appropriations limits each fiscal year; and

WHEREAS, the Belvedere Tiburon Library Agency has calculated that limit for the 2024/2025 fiscal year to be \$1,970,850 and

WHEREAS, said Agency also calculates the amount of the proceeds of taxes that are subject to the appropriation limit to be \$1,775,604 for the 2024/2025 fiscal year.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Belvedere Tiburon Library Agency that the sum of \$1,970,850 is hereby established as the AMENDED appropriations limit for the Belvedere Tiburon Library Agency for the 2024/2025 fiscal year.

PASSED AND ADOPTED at a regular meeting of the Board of Trustees of the Belvedere Tiburon Library Agency on the 16th day of September, 2024.

AYES: TRUSTEES:

NOES: TRUSTEES:

ABSENT: TRUSTEES:

Anthony Hooker, Library Agency Chair

ATTEST:

Kristin Johnson, Clerk of the Board

RESOLUTION NO. 305-2024

**RESOLUTION OF THE BELVEDERE-TIBURON LIBRARY AGENCY
ADOPTING THE 2024/2025 GANN APPROPRIATIONS LIMIT
FOR THE BELVEDERE-TIBURON LIBRARY AGENCY
COMMUNITY FACILITIES DISTRICT NO. 1995-1**

WHEREAS, Article XIII B of the Constitution of the State of California requires governmental jurisdictions to establish appropriations limits each fiscal year; and

WHEREAS, the Belvedere-Tiburon Library Agency has RE-calculated the said Community Facilities District No. 1995-1 limit for the 2024/2025 fiscal year as \$1,141,601 and

WHEREAS, said Agency also calculates the amount of the proceeds of taxes that are subject to the appropriation limit to be \$1,042,815 for the 2024/2025 fiscal year.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Belvedere-Tiburon Library Agency that the sum of \$1,141,601 is hereby established as the appropriations limit for the Belvedere-Tiburon Library Agency Community Facilities District No. 1995-1 for the 2024/2025 fiscal year.

PASSED AND ADOPTED at a regular meeting of the Board of Trustees of the Belvedere-Tiburon Library Agency on the 16th day of September, 2024.

AYES: TRUSTEES:

NOES: TRUSTEES:

ABSENT: TRUSTEES:

Anthony Hooker, Library Agency Chair

ATTEST:

Kristin Johnson, Clerk of the Board

Belvedere-Tiburon Library Agency Future Meeting Dates

October 21, 2024

November 18, 2024

No Meeting in December unless necessary (December 16, 2024)

January 27, 2025

February 24, 2025

March 17, 2025

April 21, 2025

May 19, 2025

June 16, 2025

July 21, 2025

No meeting in August unless necessary (August 18, 2025)

September 15, 2025

**All meetings are held on Mondays at 6:15 pm IN PERSON in the Library
Founder's Room.**