

The Friends of the Library Executive Board will meet on Monday, Jul 20, 2026, at 6 p.m. at the L.E. Phillips Memorial Public Library in Room 105, following the Friends Annual Meeting. Committee chairs and members are welcome.

AGENDA

1. Call to order/Roll Call (McIlquham)
2. Motion to approve minutes from the meeting(s) held on Monday, May 18, 2026 (McIlquham)
3. Call for additions to the agenda and announcements (McIlquham)
4. Treasurer's reports (Wells)
5. Library report (Kerr)
 - a. Change in Library Hours
6. Board liaison report (Brand)
7. Staff General Updates (Yearous/Hayden)
 - a. Mini Sidewalk Sales results
 - b. Seasonal Train Exhibit update
8. Old Business
 - a. Reminder of Future Meeting Dates
 - August 17, 2026 No formal Meeting, Picnic
 1. Confirm time
 2. Menu
9. New Business
 - a. Creating Fund at Eau Claire Community Foundation

The Mission of Friends of the Library

The mission of the Friends of the L.E. Phillips Memorial Public Library is to encourage literacy, expression, and discovery in the Chippewa Valley through support to the L.E. Phillips Memorial Public Library and the surrounding community.

Friends of the L.E. Phillips Memorial Public Library Board Meeting

Monday, June 15th, 6pm, Room 105

Present: Jeremy Gragert, Treasurer; Terry Wells, Treasurer-Elect; Deb Mathson, President; Anna Zook, Member-at-Large; Storm Hancock, Vice President-Elect; Stacy Yearous, Program & Development Coordinator; Sara McIlquham, Vice President; Esther Moen, Past President; Mikki Brettigen, Member-at-Large; Nancy Kerr, Library Director; Gary Pesicka; Library Board Liaison; Astrid Hayden, Admin Assistant.

Absent: Mary Jo Mayer, Secretary.

1. Meeting called to order at 6:01pm.
2. Introductions
3. Motion carries to approve annual meeting minutes as amended (spelling of Sarah Beer) Zook moves, Moen seconds
4. Motion carries to approve May meeting minutes as amended (Sara and Gary's names updated)
5. Mathson thanked outgoing board members and welcomed incoming board members.
6. Treasurer's Report (Gragert): Book sales are steady, memberships are still very strong. One month left in the fiscal year. Probably won't reach book sale goals, but that's OK. Terry and Sara are now on RCU accounts and he is taken off.
7. Library Report (Kerr): She is new library liaison. Library is busy with summer reading. Summer reading kickoff was a hit with more than 1,400 more visitors to the library than usual. Thanks to everyone who volunteered. Lots of changes going on right now: restructuring positions and some changes to responsibilities, working on extension of strategic plan.
8. Board Liaison Report (Pesicka): Acknowledged Shelley's years of service ahead of her retirement. Board members are sponsoring staff appreciation tomorrow with a pizza party. Board meets this Thursday and will be voting on officers. Focus this year will be growing the library's endowment with ad hoc committee led by Gary. Gary's term is up and new liaison will be Ann Brand.
9. Staff general updates: June mini sidewalk sale was not quite as successful as the May one. We made \$565 on art auction. We'll do the auction again next year, we hope.
10. Reminder of future dates. Report on FY end at July meeting. Picnic to celebrate outgoing members and welcoming incoming one instead of August meeting.
11. Motion carried to approve budget (Wells, McIlquham) as amended (\$80 in income)
12. Motion carried to renew CD at 3.9% for 12 months. Should be set to auto renew, but we should double check. (Wells, Brettigen)

Meeting adjourned at 6:43pm

Notes submitted by Astrid Hayden, Admin Assistant

Statement of Financial Position Summary
As of Jun 30, 2026

Distribution account	Total
Assets	117,879.20
Current Assets	117,879.20
Bank Accounts	54,819.54
Other Current Assets	63,059.66
Total for Current Assets	\$117,879.20
Total for Assets	\$117,879.20
Liabilities and Equity	117,879.20
Liabilities	10.63
Current Liabilities	10.63
Other Current Liabilities	10.63
Total for Current Liabilities	\$10.63
Long-term Liabilities	\$0.00
Total for Liabilities	\$10.63
Equity	117,868.57
Total for Liabilities and Equity	\$117,879.20

Statement of Financial Position
As of Jun 30, 2025

Distribution account	Total
Assets	98,895.75
Current Assets	98,895.75
Bank Accounts	38,552.23
Other Current Assets	60,343.52
Total for Current Assets	\$98,895.75
Total for Assets	\$98,895.75
Liabilities and Equity	98,895.75
Liabilities	14,879.50
Current Liabilities	14,879.50
Other Current Liabilities	14,879.50
Total for Current Liabilities	\$14,879.50
Long-term Liabilities	\$0.00
Total for Liabilities	\$14,879.50
Equity	84,016.25
Total for Liabilities and Equity	\$98,895.75

Cash Basis Monday, July 06, 2026 04:00 PM GMTZ

Friends of the LE Phillips Memorial Public Library

Statement of Activity

June 2026

	TOTAL
Revenue	
Book Sales	
Amazon/Ebay/Pango Sales	338.79
Bookstore Sales	1,612.71
Online Book Sales	694.01
Total for Book Sales	\$2,645.51
Event Income	565.00
Interest	385.64
Memberships (Households)	446.00
Programs	
In Honor Of	100.00
Total for Programs	\$100.00
Total for Revenue	\$4,142.15
Gross Profit	\$4,142.15
Expenditures	
Book Sale Expenses	
Book Sales	
Promotions	19.89
Total for Book Sales	\$19.89
Online Book Sales	
Postage	24.95
Total for Online Book Sales	\$24.95
Total for Book Sale Expenses	\$44.84
Credit Card Co. Fees	39.20
Event Expenses	16.57
Office Supplies	295.39
Payroll Expenses	
Taxes	210.88
Wages	2,756.58
Total for Payroll Expenses	\$2,967.46
Program Expense	
Annual Meeting	28.64
Books for Babies	
Books	433.79
Total for Books for Babies	\$433.79
In Honor Of	
Library	100.00
Total for In Honor Of	\$100.00
Total for Program Expense	\$562.43

	TOTAL
Subscriptions/Org. Membership	197.99
Total for Expenditures	\$4,123.88
Net Operating Revenue	\$18.27
Net Revenue	\$18.27

Friends of the LE Phillips Memorial Public Library

Statement of Activity by Month

July 1, 2025-June 30, 2026

	JUL 2025	AUG 2025	SEP 2025	OCT 2025	NOV 2025	DEC 2025	JAN 2026
Revenue							
Book Sales							
Amazon/Ebay/Pango Sales	481.45	627.07	311.97	613.86	669.94	337.20	570.16
Bookstore Sales	1,085.58	1,355.79	1,266.91	2,510.83	828.36	1,055.45	1,000.33
Online Book Sales	842.83	621.77	337.69	2,965.49	-1,713.06	945.07	652.75
Total for Book Sales	2,409.86	2,604.63	1,916.57	6,090.18	-214.76	2,337.72	2,223.24
Business Partners							
Capital Appeal Donations	400.00				100.00	3,550.00	900.00
Children's Book Drive							
Corporate Memberships/Sponsorships	250.00	250.00	250.00	500.00	3,000.00		
Event Income					35.00	4,501.87	317.00
Grants							
Interest	116.43	370.58	116.33	237.33	241.34	361.33	118.31
Memberships (Households)	678.92	161.74	188.38	158.63	648.92	11,687.16	5,492.89
Miscellaneous Income		450.00		400.00			
Monies Received from Library					5,250.00	6,000.00	
Programs							
Books for Babies							1,820.00
Give-a-Kid-a-Book			1,595.00	50.00	12,310.00	1,431.00	1,900.00
In Honor Of	450.00	100.00	100.00				
Total for Programs	450.00	100.00	1,695.00	50.00	12,310.00	1,431.00	3,720.00
Total for Revenue	4,305.21	3,936.95	4,166.28	7,436.14	21,370.50	29,869.08	12,771.44
Gross Profit	4,305.21	3,936.95	4,166.28	7,436.14	21,370.50	29,869.08	12,771.44
Expenditures							
Book Sale Expenses							
Book Sales							
Promotions	9.98	9.92	17.78	2.45	12.50		
Supplies			407.25				
Total for Book Sales	9.98	9.92	425.03	2.45	12.50		
Online Book Sales	20.00						
Postage	289.19	49.65	30.90	61.80	424.89		
Supplies	76.24		67.24	19.37	84.18	35.00	
Total for Online Book Sales	385.43	49.65	98.14	81.17	509.07	35.00	
Total for Book Sale Expenses	395.41	59.57	523.17	83.62	521.57	35.00	
Children's Book Drive Purchases							
Credit Card Co. Fees	25.93	25.93	25.93	65.01	27.18	33.46	158.55
Event Expenses					17.78		898.20
Insurance			252.00				
Library Allocations							
Memberships	59.79				5.89	66.22	
Miscellaneous Expense		30.00	0.00				
Monies Remitted to Library					5,250.00	6,000.00	
Newsletter					148.00		
Office Supplies	12.99	-20.00		6.17			12.99

Friends of the LE Phillips Memorial Public Library

Statement of Activity by Month

July 1, 2025-June 30, 2026

	JUL 2025	AUG 2025	SEP 2025	OCT 2025	NOV 2025	DEC 2025	JAN 2026
Payroll Expenses							
Taxes	213.43	222.74	202.47	218.62	239.98	184.97	234.67
Wages	2,789.90	2,911.66	2,646.74	2,857.65	3,137.11	2,417.79	3,067.65
Total for Payroll Expenses	3,003.33	3,134.40	2,849.21	3,076.27	3,377.09	2,602.76	3,302.32
Program Expense							
Annual Meeting							
Books for Babies							
Books	590.58	489.39	231.75	476.10	1,218.00	1,195.28	683.25
Supplies	10.94	90.07				13.49	
Total for Books for Babies	601.52	579.46	231.75	476.10	1,218.00	1,208.77	683.25
Give-a-Kid-a-Book							
Books					863.69	606.37	
Misc. Expenses	4.99				30.53		
Total for Give-a-Kid-a-Book	4.99				894.22	606.37	
In Honor Of							
Library	450.00	100.00	100.00				
Total for In Honor Of	450.00	100.00	100.00				
Total for Program Expense	1,056.51	679.46	331.75	476.10	2,112.22	1,815.14	683.25
Story Builder Campaign							
Subscriptions/Org. Membership	182.99	297.99	227.99	197.99	238.99	197.99	207.99
Telephone	7.80				16.00		
Volunteer Appreciation							
YS Programs and Services (Prizes/Giveaways)		304.28	137.31		6.64		
Total for Expenditures	4,744.75	4,511.63	4,347.36	3,905.16	11,721.36	10,750.57	5,263.30
Net Operating Revenue	-439.54	-574.68	-181.08	3,530.98	9,649.14	19,118.51	7,508.14
Net Revenue	-439.54	-574.68	-181.08	3,530.98	9,649.14	19,118.51	7,508.14

Friends of the LE Phillips Memorial Public Library

Statement of Activity by Month

July 1, 2025-June 30, 2026

	FEB 2026	MAR 2026	APR 2026	MAY 2026	JUN 2026	TOTAL
Revenue						
Book Sales						
Amazon/Ebay/Pango Sales	438.62	236.92	321.32	281.11	338.79	5,228.41
Bookstore Sales	3,722.39	758.50	1,211.59	1,082.12	1,612.71	17,490.56
Online Book Sales	349.01	272.42	756.88	791.66	694.01	7,516.52
Total for Book Sales	4,510.02	1,267.84	2,289.79	2,154.89	2,645.51	\$30,235.49
Business Partners	250.00	250.00				500.00
Capital Appeal Donations		110.00	50.00			5,110.00
Children's Book Drive			1,445.00	100.00		1,545.00
Corporate Memberships/Sponsorships						4,250.00
Event Income					565.00	5,418.87
Grants			3,750.00			3,750.00
Interest	242.10	224.02	245.26	247.28	385.64	2,905.95
Memberships (Households)	2,230.00	3,474.95	1,297.02	1,393.92	446.00	27,858.53
Miscellaneous Income			3,750.00			4,600.00
Monies Received from Library				11,874.40		23,124.40
Programs						
Books for Babies		77.00		900.00		2,797.00
Give-a-Kid-a-Book			20.00			17,306.00
In Honor Of		350.00			100.00	1,100.00
Total for Programs		427.00	20.00	900.00	100.00	\$21,203.00
Total for Revenue	7,232.12	5,753.81	12,847.07	16,670.49	4,142.15	\$130,501.24
Gross Profit	7,232.12	5,753.81	12,847.07	16,670.49	4,142.15	\$130,501.24
Expenditures						
Book Sale Expenses						
Book Sales						
Promotions	10.11	22.41			19.89	105.04
Supplies						407.25
Total for Book Sales	10.11	22.41			19.89	\$512.29
Online Book Sales						\$20.00
Postage	518.64		337.29		24.95	1,737.31
Supplies			80.86			362.89
Total for Online Book Sales	518.64		418.15		24.95	\$2,120.20
Total for Book Sale Expenses	528.75	22.41	418.15		44.84	\$2,632.49
Children's Book Drive Purchases			968.00			968.00
Credit Card Co. Fees	33.58	43.27	30.68	93.41	39.20	602.13
Event Expenses	-12.99				16.57	919.56
Insurance	31.00					283.00
Library Allocations			15,000.00			15,000.00
Memberships	289.34		136.52			557.76
Miscellaneous Expense				2.00		32.00
Monies Remitted to Library				11,874.40		23,124.40
Newsletter	185.14	144.43	189.49			667.06
Office Supplies	41.86		32.13		295.39	381.53

Friends of the LE Phillips Memorial Public Library

Statement of Activity by Month

July 1, 2025-June 30, 2026

	FEB 2026	MAR 2026	APR 2026	MAY 2026	JUN 2026	TOTAL
Payroll Expenses						
Taxes	222.98	196.33	213.19	228.46	210.88	2,588.72
Wages	2,914.65	2,566.42	2,786.82	2,986.42	2,756.58	33,839.39
Total for Payroll Expenses	3,137.63	2,762.75	3,000.01	3,214.88	2,967.46	\$36,428.11
Program Expense						
Annual Meeting					28.64	28.64
Books for Babies						
Books	668.32	595.08	857.86		433.79	7,439.40
Supplies	10.90	83.96				209.36
Total for Books for Babies	679.22	679.04	857.86		433.79	\$7,648.76
Give-a-Kid-a-Book						
Books			433.41			1,903.47
Misc. Expenses	80.66					116.18
Total for Give-a-Kid-a-Book	80.66		433.41			\$2,019.65
In Honor Of						
Library		350.00			100.00	1,100.00
Total for In Honor Of		350.00			100.00	\$1,100.00
Total for Program Expense	759.88	1,029.04	1,291.27		562.43	\$10,797.05
Story Builder Campaign				15,000.00		15,000.00
Subscriptions/Org. Membership	197.99	197.99	1,212.77	197.99	197.99	3,556.66
Telephone	11.89		8.05			43.74
Volunteer Appreciation				187.20		187.20
YS Programs and Services (Prizes/Giveaways)	20.00					468.23
Total for Expenditures	5,224.07	4,199.89	22,287.07	30,569.88	4,123.88	\$111,648.92
Net Operating Revenue	2,008.05	1,553.92	-9,440.00	-13,899.39	18.27	\$18,852.32
Net Revenue	2,008.05	1,553.92	-9,440.00	-13,899.39	18.27	\$18,852.32

**Friends of the
L. E. Phillips Memorial Public Library
Budget**

	<u>2025-2026</u> <u>Budget</u>	<u>06/30/26</u> <u>Actual</u>	<u>Budget</u> <u>Remaining</u>	<u>% of</u> <u>Budget</u>
Revenue				
Memberships(Households)	20,000	27858.53	(7,859)	139.29%
Corporate Sponsorships	3,750	4250	(500)	113.33%
Corporate Partners	1,000	500	500	50.00%
Bookstore Sale	19,000	17490.56	1,509	92.06%
Online Booksales	14,000	12744.93	1,255	91.04%
Grants	2,000	3750	(1,750)	187.50%
Give-a-Kid-a-Book	7,500	17306	(9,806)	230.75%
Books for Babies	5,500	2797	2,703	50.85%
Special Event Fundraising	4,000	5418.87	(1,419)	135.47%
Capital Appeal Donations/Contribution	5,000	5110	(110)	102.20%
In Honor Of	1,000	1100	(100)	110.00%
Interest	2,000	2905.95	(906)	145.30%
Miscellaneous	500	6145	(5,645)	1229.00%
Monies Received for Library	10,000	23124.4	(13,124)	231.24%
Transfer From Balance	12,900		12,900	0.00%
Total Revenue	\$ 108,150	130501.24	(22,351)	120.67%
Expenses				
Library Allocations	15000	15000	-	100.00%
Capital Appeal Contribution	15000	15000	-	100.00%
Special Event Fundraising Expenses	1000	919.56	80	91.96%
Salaries	37600	33839.39	3,761	90.00%
Payroll Taxes	2900	2588.72	311	89.27%
Insurance	300	283	17	94.33%
Memberships Expenses	1000	557.76	442	55.78%
Credit Card Fees	600	602.13	(2)	100.36%
Annual Meeting	250	28.64	221	11.46%
Telephone/General Postage	100	43.74	56	43.74%
Newsletter	800	667.06	133	83.38%
Give-a-Kid-a-Book	3500	2019.65	1,480	57.70%
Books for Babies	6500	7648.76	(1,149)	117.67%
In Honor Of	1000	1100	(100)	110.00%
Booksales: Expense	500	512.29	(12)	102.46%
Online Booksales: Expenses	4500	2120.2	2,380	47.12%
Volunteer Appreciation	500	187.2	313	37.44%
Office Supplies	2500	381.53	2,118	15.26%
Subscriptions/Org. Memberships	3100	3556.66	(457)	114.73%
Miscellaneous	500	1000	(500)	200.00%
Monies Remitted to Library	10000	23124.4	(13,124)	231.24%
YS Program Prizes	1000	468.23	532	46.82%
Total Expense	\$ 108,150	111648.92	(3,499)	103.24%

Establishing a Designated Fund allows you to support the work of nonprofit organization's long-term. For the nonprofit, the fund creates a permanent income stream to support their mission.

HOW IT WORKS



GIVE



GROW



GRANT

1. CREATE YOUR FUND

We'll help you create a fund in the name of your choice.

2. MAKE YOUR GIFT

You can establish this fund with a minimum gift of \$500. To begin grantmaking, the fund must reach a balance of \$10,000, through contributions and investment earnings, within five years.

3. WE HANDLE THE DETAILS

Our professional team ensures that the nonprofit(s) you choose are eligible and in good standing.

4. DISTRIBUTE GRANTS

Once your fund is active, grants are distributed annually to the organization(s) that your fund support.

5. EXPLORE FUNDING OPPORTUNITIES

If you're looking for ideas, we're happy to help you discover other local organizations doing meaningful work that matches your interests.

OTHER ADVANTAGES

A Designated Fund provides an excellent way to give back to an organization that has touched your life. Your gift provides more than just funding—your favorite organization will benefit from ECCF's investment stewardship and ability to manage endowment funds.

You can add to the fund at any time. If the organization you select ceases to exist or changes in mission, the fund can be redirected so it continues to address your charitable intent.

ASSETS ACCEPTED

- Cash donations (including check and online payments)
- Stocks, mutual funds, and other securities
- Privately held business interests
- Life insurance policies
- Retirement assets (IRA/QCD)
- Real estate and mineral rights
- Tangible personal property



"Being a part of ECCF makes it possible to give to some of our favorite area nonprofits, and establishing Designated Fund allows us to give back to the community for future generations."

– Karla and Bernie Hoefgen

BUILD A SUSTAINABLE FUTURE

Agency Funds help nonprofits invest mission-critical dollars. The Eau Claire Community Foundation offers nonprofit organizations a reliable, cost-effective option for long-term investments through Agency Funds.

IN TRUSTING ECCF AS YOUR AGENCY FUND PROVIDER, YOU CAN EXPECT:



LOW-COST INVESTMENTS

With its strong financial resources, ECCF can help your organization invest its savings at a lower cost.



FLEXIBILITY

Access the assets in your organization's fund at any time. Request distributions as often as you need.



ONLINE FUND ACCESS

Your staff or board can view the fund's balance, investment allocations, contributions, and disbursements.



ECCF SUPPORT

Our Team is available to help you navigate questions and can provide investment reports to your staff and board.

ESTABLISH A FUND

You can establish this fund with a minimum gift of \$500. To begin grantmaking, the fund must reach a balance of \$10,000, through contributions and investment earnings, within five years. Agency Funds are ideal for organizations that are ready to establish an account for long-term invested assets, separate from the organization's day-to-day operating expenses. An administrative fee is applied to the fund, calculated based on its total assets.

Please note, grants from Agency Funds support only the founding organization, and contributions must be made directly to the nonprofit, not ECCF.

Disclaimer: Opening an Agency Fund does not increase the likelihood that a nonprofit organization will receive grants from ECCF, and nonprofits are not required to have an Agency Fund to receive grants from our organization's funds.

OUR AGENCY FUND PARTNERS

Beaver Creek Reserve
Bolton Refuge House, Inc.
Boys & Girls Club of
Lac Courte Oreilles
Chippewa Valley Council,
Boy Scouts of America
Chippewa Valley Museum
The Community Table
Eau Claire Children's Theatre
Family Promise of the
Chippewa Valley
Feed My People Food Bank
Flying Eagles Ski Club, Inc
Foundation for the Endowment of
the American Birkebeiner, Inc.
Friends of United Cerebral Palsy of
West Central WI Foundation, Inc.
Goodwill Industries of
North Central WI
Hope Gospel Mission
L.E. Phillips Memorial Public Library
L.E. Phillips Senior Center
Landmark Conservancy
Literacy Chippewa Valley
NorthLakes Community Clinic
YMCA of the Chippewa Valley

INTERESTED IN OPENING AN AGENCY FUND?

To explore opening an Agency Fund, contact us at info@eccfwi.org.

Friends of the L.E. Phillips Memorial Public Library – Fund Structure Options

Feature	Designated Fund	Agency Fund
Asset Ownership	ECCF – held permanently for the benefit of the Friends of the Library	Friends of the Library
Purpose	Provides a long-term, permanently invested source of support	Allows nonprofit to invest reserve funds with ECCF while retaining ownership
Disbursement Rules	Annual “spendable” amount per ECCF’s spending policy (currently 4% of fund balance)	Flexible – Friends of the Library can request any amount at any time
Donation Portal	Yes – public-facing ECCF page for online gifts (ECCF issues tax receipts)	No – contributions go to Friends of the Library directly (you issue receipts)
Gift Types Accepted	Online donations, checks, IRA qualified charitable distributions, stock, etc.	Gifts cannot be accepted by ECCF. Gifts must be accepted by Friends of the Library and then deposited with ECCF
Access to Principal	No – assets are permanently endowed at ECCF	Yes – withdrawals can exceed investment earnings if needed
Administrative Fee	1% annually of fund balance 0.27% annual investment fee	1% annually of fund balance. 0.27% annual investment fee
Best For	Organizations committed to long-term growth and stability of charitable support	Organizations wanting investment growth but retaining access to principal

Administrative Fee Schedule

When you establish a fund at ECCF, you are supporting more than transactions; you are supporting community convenings, strategic grantmaking, nonprofit trainings, donor education, and the promotion of charitable giving that ultimately transforms the communities we call home.

ECCF is able to charge minimal fees compared to the costs of establishing and maintaining a private foundation or administering and investing funds as an individual organization. In 2022, ECCF's audited operational expenses were at 1.36% of its total assets. That means that 98.64% of your dollars support nonprofits. Thank you for considering us as your philanthropic partner. Together we are stronger.

Designated Funds:

1%	First \$500,000	Allows fundholders to select specific charities (nonprofits, churches, and schools) that their fund will grant to forever.
.75%	Over \$500,000*	
<i>Minimum Fund balance - \$10,000</i>		

Donor Advised Funds:

1.5%	First \$500,000	These Funds allow for donors to be fully involved. Fund holders have the flexibility to recommend grants to their charitable interests, while ECCF handles all of the paperwork.
1.25%	Next \$500,000	
1%	Over \$1 million*	
<i>Minimum Fund balance - \$25,000, minimum grant amount \$250</i>		
1% - pass-through gifts (IRA gifts must be designated, see back)		

Unrestricted Funds or Field of Interest Funds:

2%	First \$250,000	The needs of our community are constantly changing, and these types of funds allow ECCF the most flexibility to allocate the grant dollars to the greatest needs of our community through the competitive grant process.
1.5%	Next \$250,000	
1.25%	Next \$500,000	
1%	Over \$1 million*	
<i>Minimum Fund balance - \$10,000</i>		

Designated Scholarship Funds:

2%	First \$500,000	These Funds allow fundholders to support the post-secondary educations of students from a high school of their choice.
1.50%	Next \$500,000	
1%	Over \$1 million*	
<i>Minimum Fund balance - \$15,000</i>		

Agency Endowment Funds:

1%	First \$500,000	Agency Funds are established by nonprofits to provide ongoing operational support for their organizations. Contributions to these Funds must be made to the nonprofit Agency Fund holders rather than directly to ECCF.
.75%	Over \$500,000*	
Stock trades: \$50 per transaction		
<i>Minimum Fund balance - \$10,000</i>		

*Administrative fees for Funds over \$1.5 million will be negotiated.

The admin fee is a monthly rate of one twelfth of the annual administrative fee percentage of the daily average fund balance.

Acorn Funds:

Donors can invest as little as \$500 up front and add tax-deductible contributions for up to five years. Once the Fund matures into a permanent endowment fund, it can begin issuing grants.

- 1.5% of fund balance
 - Minimum of \$500 to establish an Unrestricted, Field of Interest, Agency, Designated Fund
 - Minimum of \$1,000 to establish a Designated Scholarship Fund
 - Minimum of \$1,500 to establish a Donor Advised Fund
- \$500 fee if not fully funded within 5 years

Pass-Through Funds:

- \$10,000 minimum to establish a Fund. (IRA gifts must be designated at time of establishment)
- 5% under \$20,000 (Maximum 5 grants – each additional grant \$50)
- 4% \$20,001 to \$50,000 (Maximum 5 grants – each additional grant \$50)
 - Any establishing gift over \$50,000, the administrative fee is negotiable
 - Minimum is \$1,000 per grant distribution and 5 years maximum for the Fund

Pass-Through Funds available to Fundholders:

- 1% of gifts received
 - No gift minimum
 - \$250 grant minimum

Fiscal Sponsorship Funds

Please call the Foundation for details.

Pass-Through Funds and Fiscal Sponsorship Funds

The principal is preserved in a money market until distribution and the earnings are retained by ECCF.

Fund Statements

Fund Statements are available monthly in the donor portal. Donors without email or who prefer a mailed version may request a paper copy of their Fund Statement. Fund Statements are mailed twice a year, normally in late January and July, for those who request a paper copy.

Investment Management Expense for Funds

Each Fund is subject to a fee that covers expenses for custody of assets and investment management. These fees are assessed monthly based on the daily market value of the Funds under management.

Approved January 26, 2023

Library Report for 7-20-26

Library hours will change September 8. The new hours will be Monday through Thursday, 10 AM to 8 PM, Friday 10 AM to 6 PM, and Saturday 10 AM to 5 PM. This represents a reduction of hours open to the public of 7 hours per week. Because of the need to cover all desks and service points, staff are stretched thin and do not have enough time to accomplish necessary off-desk tasks. This change also allows for more meetings to be held in the morning prior to opening to the public. Hours were chosen based on time-space studies looking at who is in the library when, and what are they doing.

Library Budget Outlook for 2027

It looks like 2027 will be a tough budget year for the library, as well as for the entire City. Costs are up everywhere, and we are not immune to increases in costs of materials, furniture and fixtures, repairs, program presenters, and databases. We have been asked to budget another 15% increase in health insurance costs, following last year's 10% increases. Also, the library is dependent upon receiving a percentage of Net New Construction costs to augment our budget, and this year's NNC is predicted to be about half of the amount received just a few years ago. In the past, this was the primary funding source for any annual increases in wages or cost of living adjustments for staff, but this amount will not cover nearly enough to finance those increases. We have also experienced much higher-than-average building repair costs.

While costs increase, so has usage. Program stats continue to rise, as more than 41,000 people attended programs last year, and 5600 people booked meeting and study rooms. While the renewed building added more public spaces and desire for meeting rooms and library programs, FTE was not increased. Our numbers are up for Summer Reading sign-ups. We worry about our materials budget, as the size of our physical collection continues to shrink. We continue to try to find the "sweet spot" where we can live within our means but still serve all of our wonderful and loyal customers.

Parking changes coming

Paid parking arrives in August, and will present some more challenges for library customers, especially when we hold large meetings and events. The City Hall lot will turn into paid parking, as will almost all on-street parking in the immediate area. The strip of parking spaces free to library customers in the Riverview Lot across Dewey will remain free, as will our lower level parking. We are trying to figure out ways to monitor this parking so that people looking for any free downtown parking but who are not using the library do not take up all of the parking spaces. The Gibson ramp is still available as an affordable choice for customers.