

WiLS Board Meeting

January 13, 2022 – 10:00 am – 12:00 pm

Joint Board and Finance committee meeting

Via Zoom



BOARD ATTENDEES: Hans Baierl (Moraine Park Technical College), Martha Berninger (Department of Public Instruction), Peg Billing (Lakeland Union High School), Barbara Brattin (Kenosha Public Library), Jennifer Chamberlain, (WiLS, ex-officio), Joe Davies (Burlington Public Library), Jennifer Gurske (Madison Trust for Historic Preservation), Paula Norman (Tomahawk School District), Steve Platteter (Arrowhead Library System), Tasha Saecker (Appleton Public Library), Teresa Voss (Verona Area School District), Heather Winter (Milwaukee Art Museum)

ABSENT: Todd Roll (University of Wisconsin-Platteville), Ellen Sayed (Medical College of Wisconsin)

WILS STAFF: Jeff Brunner, Laura Damon-Moore, Tom Klement, Emily Pfothenhauer, Rebecca Rosenstiel

GUESTS: Kevin Pomarnke

1. Call to order; Changes/additions to the agenda

J. Davies called the meeting to order at 10:01 am. There were no changes to the agenda.

2. Welcome and introduction of guests

J. Davies welcomed Kevin Pomarnke of First Business Bank to our meeting. J. Davies and J. Chamberlain also introduced new finance committee member, Steve Midthun, who was not in attendance, but recently joined the finance committee.

3. Approval of meeting minutes

Documents: December 2021 meeting minutes

There were no changes to the meeting minutes. T. Saecker moved to approve, M. Berninger seconded and motion carried.

4. Investment Presentation

Kevin Pomarnke of First Business Bank shared a presentation on WiLS investment portfolio and activity in 2021. Overall, there is cautious optimism for 2022, with a moderate growth expected due to a strong economy and a strong stock market; there is not an expectation for the same level of return in the stock market as last year.

T. Klement asked how First Business Bank is looking at/talking about cryptocurrencies. K. Pomarnke responded that while banks are talking about it, not enough is known about them and they don't want to take a risk on something so volatile.

5. Audit Presentation – this item is being postponed to April. Due to staffing shortages, Wegner was not able to get the audit completely closed by our meeting date.

6. Reports and updates (30 min)

- a. Questions on Director's report – J. Chamberlain asked if there were any questions on her director's report. There were none.

J. Chamberlain also added that Plumer Lovelace has agreed to join the Finance Committee beginning in July 2022.

- b. Financial Report – T. Klement presented the November balance sheet and budget v. actuals. As always, the balance sheet is in excellent shape, ratios are strong, and the profit and loss sheet is on track. Overall, WiLS is status quo right now. There were no questions on the financial report.

T. Klement added that soon there will be some minor changes to the financial statements: because of some changes to GAAP requirements, WPLC and Recollection Wisconsin will now be separated in to revenue and expense accounts. There will be more details about this change at the next review after this change is in place.

- c. Fiscal Sponsorship – J. Chamberlain updated the board on advice received from an attorney regarding our need to develop fiscal sponsorship agreements between at least two of our consortia. The attorney from Scholz Law Office can tell that our agreement emanated from their offices at some point, and that it is good template for drafting these types of agreement. There were no questions.

- 7. Action: Ideas to Action 2023** – E. Pfothauer brought to the board the annual request for approval of funding next year's Ideas to Action grant program. Because this program has matured over the past several years, J. Chamberlain feels it is time we formalize our ongoing commitment to the grant program, as well as establish a sustainable model to determine funding amounts each year. J. Chamberlain shared some data on the past four years of the program in relation to the annual budget surplus. The board was asked to discuss/consider how we want to determine a baseline or metric by which we determine annual support for this program.

T. Voss asked that in advertising for Ideas to Action, how is it framed? Does it state that funding is dependent on excess funds and that WiLS wants to give back? E. Pfothauer confirmed that advertising doesn't state that explicitly, but rather in a more general way; on the website it states "our financial strength means we can turn your ideas into reality".

P. Billing suggested setting a budget, then setting aside a reserve of any unused funds for lean years. J. Chamberlain mentioned that she and T. Klement have been looking in to that, and that there a couple of ways something like that could be done: the New Initiatives fund is already a designated fund, and could be used as a place to supplement Ideas to Action funding in the leaner years. Or there could be a new designated fund that would start with some seed money, then a certain amount of surplus from a good year could go in to that.

J. Chamberlain mentioned that Ideas to Action is entering its 5th year, and asked the board how they feel about exploring an updated commitment to the program, for example instead of an annual commitment, maybe start looking at a three-, five-, or forever commitment. S. Platteter voiced his appreciation for Ideas to Action, and stressed its importance, especially with the changes with LSTA funding. T. Saecker voiced her agreement with S. Platteter, and added that WiLS should continue Ideas to Action, but institute a review period, maybe every five years to make sure that it's still feasible. B. Brattin added that Ideas to Action is more accessible to small

library to participate in than programs like LSTA, that this program is great PR for WiLS, and that she supports this program and likes the idea of a periodical review of where the program is and where it should go. M. Berninger agreed with everything that's been said, and supports continuing the program with a review period every five years. T. Voss added that this program is a great opportunity to build partnerships within the school libraries, and would love to see it continue. J. Davies suggested a three-year review, so that new board members can be a part of the review process as well, instead of committing to something they haven't had an opportunity to be a part of.

J. Chamberlain will work with E. Pfothner, K. Kiesewetter, and T. Klement to build a three year model that will show a suggested range that would be considered sustainable, and some projections of how the process could play out over a three-year term, along with a built-in "buffer" so that funding isn't completely dependent on the previous year's fund balance. J. Chamberlain will share this with the board via Basecamp prior to the April meeting.

- 8. Presentation: Inclusive Design Framework**– L. Damon-Moore & Rebecca Rosenstiel presented a new toolkit designed for WiLS staff to help integrate inclusive design principles throughout our work. The board voiced their appreciation for the framework, and asked if it could be shared out more widely. J. Chamberlain will share the framework with the board via Basecamp; L. Damon-Moore and R. Rosenstiel asked the board to also share their feedback on the framework, either by emailing them or as comments on Basecamp. L. Damon-Moore and R. Rosenstiel will also think of ways to share the framework and the development process more broadly with the Wisconsin Library community.

- 9. Next meeting preview: April 7, 2022**

J. Chamberlain shared a preview of the April meeting, which will include a Mukurtu update, a grant program update, the rescheduled audit presentation, and an update on Curating Indigenous Digital Collections.

J. Davies added that board members can always reach out to either himself or J. Chamberlain if there are agenda items that they would like added.

J. Chamberlain added that the registration and dates for this year Annual Member Meeting are coming soon, and the meeting is scheduled for February 25th at 10:00am.

- 10. Meeting evaluation**

J. Davies asked the board what they felt went well during the meeting, and what could be improved? B. Brattin said that she appreciated and enjoyed the financials and data presentation.

P. Norman added that they appreciated the conversations around Ideas to Action and the Inclusive Design Framework. T. Voss voiced that she appreciates the transparency at these meetings, from financials to the inclusivity work.

J. Davies reminded the board that they can always follow up with either himself or with J. Chamberlain via email if there are any additional thoughts, questions, or concerns.

- 11. Adjournment**

J. Davies requested to adjourn the meeting at 11:39 am. P. Billing moved to adjourn. Seconded by S. Platteter. Motion Carried.