

# Board of Trustees – Table of Contents

## August 20, 2025

Meeting Agenda	2
Meeting Minutes (July)	3
Director's Report	5
Program Stats	7
Circulation Stats	8
Monthly Expenses	11
Petty Cash Reconciliation	12
SCLS Foundation Report (July)	13
SCLS Foundation Report (August)	14
Rainy Day Policy DRAFT	15

Cambridge Community Library Board of Trustees  
Monthly Agenda for August 2025  
On August 20th  
Amundson Community Center Room

CALL TO ORDER  
ROLL CALL  
INTRODUCTION OF GUESTS  
PUBLIC INPUT (15 minutes maximum)

APPROVAL OF MONTHLY REPORTS:      Library Board Minutes  
Director's Report  
Program Report  
Monthly Circulation Stats

APPROVAL OF TREASURER'S REPORT:      Monthly Expenses  
Budget Comparison  
Petty Cash Reconciliation  
SCLS Foundation Report

VILLAGE REPORT  
FRIENDS OF THE LIBRARY REPORT  
SCHOOL DISTRICT REPORT

ACTION AGENDA:

POLICY

1. Policy Committee
2. Rainy Day Policy

OLD BUSINESS

1. Employee Handbook

NEW BUSINESS

1. Invitation to new Cambridge Superintendent
2. WLA Membership
3. Annual Review
4. Donations and Gifts / Thank You Notes

FUTURE AGENDA ITEMS;

NEXT MEETING DATES; Wednesday September 10th (Board Meeting)

ADJOURNMENT OF LIBRARY BOARD MEETING

NEXT BOARD MEETING DATE: September 10th

**Cambridge Community Library  
Board of Trustees Monthly Meeting Minutes  
July 9, 2025  
6:30 PM**

**Present/RollCall:** Jennifer Trendel, Kristin Martin, Samantha Seeman, Cari Redington, Pamela Schmitt, Robin Kantzler and Matthew Gausmann.. Absent & excused-Jennifer Simdon Budewitz

**Call to Order:** President Trendel called the meeting to order at 6:33 PM.

**Introduction of Guests:** None

**Public Input:** None

**Approval of Monthly Reports:** Trustee Redington made a motion to approve the monthly reports-last months board minutes, Director's Report, Monthly Circulation Stats, and Labor Report, seconded by Trustee Kantzler. Discussion. Library traffic was down in June due to roadwork, but overall a 6% increase from last year. Vote. Approved.

**Approval of Treasurer's Report:** Trustee Martin made a motion to approve: Monthly Expenses-Budget Comparison-Petty Cash Reconciliation, seconded by Trustee Gausmann. Discussion. Trustee Redington reported \$22,282.80 in monthly expenses for the month of June. The Budget Comparison Report was distributed at the meeting. We are half way through the year and the budget is looking good. Some areas are over budget and the Board will need to reassess when working on next year's budget. Roll call vote. Treasurer report approved.

**Village Report:** Lisa Moen's last day was 7/5/25. Lucy will be replacing her. The Village will be looking for her replacement.

**Friends of the Library Report:** The book sale is August 1&2. They will be raffling off a signed Green Bay Packer football.

**School District Report:** Superintendent Cramer has started.

**Action Agenda:**

**Policy**

1. Rainy Day Policy-Table until next month. We need to have a policy if we have a reserve fund.
2. Policy Audit-Director Seeman started populating a template.
3. Review of Donations Policy/Memorial Recognition-Discussed.

**Old Business**

1. Employee Handbook-Deerfield Library is a work in progress. It has been uploaded to our google drive.
2. Emergency Plan-7/7/25 there was a walk through. It was recommended to focus on staff training and signage. Do regular drills with staff during training days. EMS team will walk through in September.
3. Ice Cream Social-8/15/25 at 3:30 PM. Looking for help from Board members . Will be serving pre-packaged ice cream treats to celebrate the library building turning 10 years old.

**New Business**

1. Nominations-President Trendel's present term ends this year. July is our election month according to our bylaws. Trustee Gausmann made a motion for President Trendel to remain in place until next July, seconded by President Trendel. Discussion. Accepted. Vote. Approved. President Trendel has been elected for a one year term.
2. Trustee Training Week-Takes place in August. Director Seeman will get more information and send it to the Board. This is recommended, not required.
3. Budget 2026-A small committee will form to work on the budget and bring to the full board. The established committee is President Trendel, Trustee Redington, Director Seeman and Trustee Gausmann.
4. Donations and Gifts/Thank You Notes-The Friends of the Library donated \$455.40 for the AED machine and pads. The Cambridge Lions Club donated \$500 via annual check.

**Upcoming meeting:**

8/13/25 6:30 PM-Library Board Meeting

**Looking forward:**

8/15/25 Ice Cream Social 3:30 PM

Trustee Redington made a motion to adjourn, seconded by Trustee Gausmann at 7:49 PM. Discussion. Vote. Approved.

Submitted by Kristin Martin

2025 Director's Report  
Library Board of Trustees Meeting  
August 20th @ 6:30pm

**Updates**

- By the time you receive this report, construction on the Drive-up Window will be completed. They are anticipating being done by early afternoon on Wednesday August 13<sup>th</sup>, and will show staff working at that time how to use the new window (how to lock it at night, etc.). I have already informed staff of this development, and have given them the okay to set-up and open the window by Thursday morning the latest. Vogel did an excellent job all around with this project. We are really looking forward to unveiling and using the new window.
- The Village copier was not working properly so we spent some time on August 6<sup>th</sup> making copies for them. We invoiced them for that service.
- We are starting to move forward with the second part of our Foundation Grant request from this year; I have spoken to both Kayla (our cataloger) and a volunteer about getting our puzzles and board game collections all properly cataloged and re-packaged. My goal is to write up a process, and then work with the volunteer to get the project started. This might take some time to complete, but at the end of it, the puzzles and board games will all be cataloged properly, and will hopefully be easier to access for patrons, not mention look better on the shelves.
- Our Weeding project, now that summer has simmered down, has finally been started back up. Amanda has been working really hard on the Non-Fiction replenishment, and other staff have been working on other sections of the library.
- The Summer Library Program will come to a close on August 23<sup>rd</sup>. This year we had 244 people sign up for the program. Anyone who logs all three months has been automatically added to the Grand Prize raffle drawings for additional prizes.

**Continuing Education / Training**

- Staff participated in Smishing related cyber training from Infosec

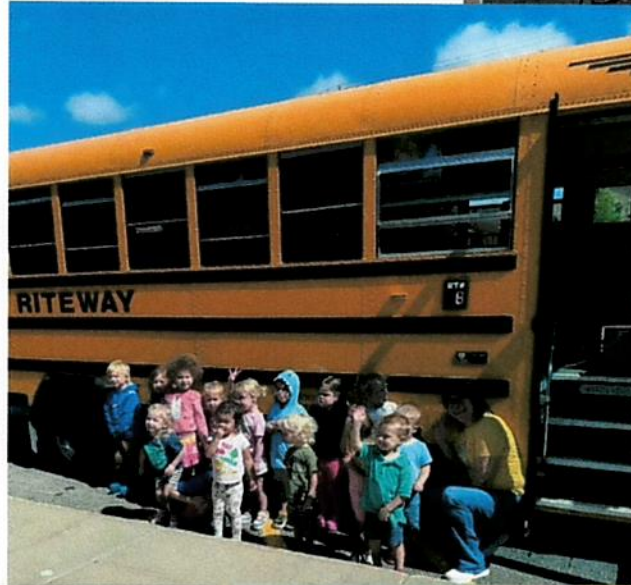
**Gifts / Donations / Monies Received**

- **Donations**
  - We received a donation from Georgia Gomez-Ibanez on 8/12/25. It was brought up to the Village for deposit on the same day.
- **Monies Received**
  - We received our 2<sup>nd</sup> quarter e-commerce check in the amount of \$44.22. That was deposited on July 30th



2025 Director's Report  
Library Board of Trustees Meeting  
August 20th @ 6:30pm

Program Highlights (July)





Date	Tr	Activity	Age Group	# Attended	Activity Type	Organizer	Tr	Notes
7/1/2025		Scrabble	All Age...	3	Self-Running			Notes
7/2/2025		Colors on the Farm	Kids	17	Series	Patty		Notes
7/7/2025		Anna in the Tropics Book Discussion	Adults	1	Single	Amanda		Notes
7/8/2025		Scrabble	All Age...	3	Self-Running			Notes
7/8/2025		Tie Dye	Teens	3	Single	Amanda		Notes
7/9/2025		Yellow Brick Road	Kids	95	Series	Patty		Dorothy
7/11/2025		Storytime	Kids (u...	37	Series	Patty		(ducks)
7/14/2025		Artist Study series	Kids	4	Series	Amanda		Notes
7/14/2025		Monday Night Book Club	Adults	10	Club	Samantha		Notes
7/15/2025		Scrabble	All Age...	3	Self-Running			Notes
7/16/2025		Stuart Stotts	Kids	20	Series	Patty		Notes
7/18/2025		Storytime	Kids (u...	44	Series	Patty		(Yellow)
7/18/2025		Friday Flicks	Adults	13	Series	Patty		(Mrs. Harris Goes to Paris)
7/22/2025		Scrabble	All Age...	2	Self-Running			Notes
7/22/2025		Between the Pages Book Club	Adults	6	Club	Amanda		Notes
7/23/2025		Rapunzel the Artist	Kids	31	Series	Patty		(Enchanted Abby)
7/25/2025		Storytime	Kids (u...	72	Series	Patty		(Officer Tony)
7/28/2025		Artist Study series	Kids	0	Series	Amanda		Notes
7/29/2025		Scrabble	All Age...	4	Self-Running			Notes
7/29/2025		Cricut Workshop	Adults	0	Single	Amanda / Elise		Notes
m/d/yyyy		Activity		##				Notes

### Passive Programming

<b>Total Attendance</b>	368
<b>Total Programs</b>	20
Kids Under 5	3
School Age Kids	6
Teens	1
Adults	5
All Ages	5
Self-Running	5

Storywalk Guessimate	15
Coloring Sheets	63

Jul-25

Jul-25			7/1/25 - 7/5/25							7/6/25 - 7/12/25							7/13/25 - 7/19/25							7/20/25 - 7/26/25							7/27/25 - 7/31/25							Weekly Totals			Monthly Totals		
M	T	W	TH	F	S	M	T	W	TH	F	S	M	T	W	TH	F	S	M	T	W	TH	F	S	M	T	W	TH	F	S	WK 1	WK 2	WK 3	WK 4	WK 5	This Mo	Last Mo							
Drive Up																																											
							4	7	10		3	14	10	8	5	8	3	7	7	6	3	6	2	9	8	7	7	6	4	24	48	31	41	27	171	139							
							5		8		2	8	-4	2	7	5	3	7	5	6	5	3	4	1	4	2	3	12	5	9	3	15	29	26	14	29	113	60					
							64	68	68		67	105	52	55	56	33	54	107	45	60	31	63	30	100	43	64	58	59	267	355	336	324	277	1559	1448								
																1													0	1	0	0	0	1	1								
							1									1													1	1	0	0	0	2	6								
																														0	0	0	0	0	0	0							
																														0	0	0	0	0	0	0							
																														0	0	0	0	0	0	0							
							5	3	10		5	14	10	8	6	7	5	7	7	6	7	3	9	8	6	5	7	4	9	4	6	9	23	50	30	39	28	170	141				
								5		1					2	1	1	2						1		2		1			6	4	6	3	1	20	13						
																														0	0	0	0	0	0	0	0						
																														0	0	0	0	0	0	0	0	0					
																														0	0	0	0	0	0	0	0	0	0				
Inside Circ Desk																																											
							48	55	51		30	80	99	89	80	50	74	42	75	66	86	67	96	22	80	49	69	54		184	473	407	412	252	1728	1507							
							2	2	5		1	7	7	4	5	3	3	5	7	4	1	2	2	4	4	4	5	5	2	7	5	5	4	10	29	21	24	21	105	115			
							2		1					3	1		2	1	2	3		2	1		1	2		5	3	5	8	8	4	28	18								
														2	3		1												1	1			0	5	1	0	2	8	12				
														2	1		2												2	1	1		3	12	4	0	5	24	11				
							1	2	4			5	2	2	9	1	5				4						4		2	7	24	4	3	6	44	34							
							1	1	2		3	2	1	1	5					1	2	2		3	1	1	10	6		7	9	7	21	6	50	47							
							1	2				2	1			1	1	2	1	2					1		2		3	5	5	0	3	16	20								
																														0	0	0	0	0	0	0	0	0	0				
From Reservation Sheet:																																											
							11	17	6		10	21	18	17	24	16	9	15	15	12	11	10	6	22	12	14	14	12	18	16	15	4		44	105	69	88	53	359	394			
							2	6	5		5	11	11	9	8	6	3	3	6	4	4	4	3	12	7	6	4	6	5	8	7	8	3		18	48	24	40	26	156	151		
									3			1	2	2	1.5	1.5	3	5.5	1		1.5	2.5			2.75	3.5	1.5		2	0.5	0.5	4.5		3	11	10.5	7.75	7.5	39.75	22.5			
									2			2	1	1	2	1	6	1	3		2	1			3	1	2		3	1	1	3		2	13	7	6	8	36	31			





# 2025 Monthly Statistics

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	YTD SUM	YTD AVG
<b>Audio Music</b>														
CD: YA/Adult	91	74	53	62	60	126	47						513	73
CD: Juvenile	5	6	8	5	4	2	6						36	5
<b>Visual/AV</b>														
DVDs: YA/Adult	378	418	377	376	326	341	368						2,584	369
DVDs: Juvenile	72	85	92	81	63	61	85						539	77
DVDs: TV Shows	141	116	119	142	123	126	107						874	125
Software: YA/Adult	0	0	0	0	0	0	1						1	0
Software: Juvenile	0	0	0	0	0	0							0	0
Video Games: YA/Adult	3	5	5	4	5	8	37						67	10
Video Games: Juvenile	0	0	0	0	0	2	15						17	2
Misc AV: YA/Adult	1	6	9	5	7	11	11						50	7
Misc AV: Juvenile	0	0	0	0	0	0							0	0
<b>ENRICHMENT PASSES</b>														
WI State Park Pass (checkouts)	0	0	0	0	1	0	2						3	0
Milw Co Zoo Pass (checkouts)	0	1	5	1	16	11	10						44	6
Milw Co Zoo Pass (people)	0	2	23	3	21:22	80	44						152	25
<b>OVERDRIVE</b>														
2025 Overdrive	625	614	616	615	578	554	580						4,182	597
2024 Overdrive	723	608	714	591	612	572	600	569	562	629	614	638	7,432	619
<b>WIRELESS USE</b>														
2025 Users-Total Unique Clients	269	269	291	319	284	267	278						1,977	282
Average # of Clients Per Day	19	23	22	25	20	19	19							21
Average Usage per Client (MB)	230.70	338.30	323.50	303.6	300.10	335.00	407.40							319.80



	Jan	Feb	March	April	May	June	July	Aug	YTD TOTAL
<b>Expenses</b>									
Materials Expenses	\$ 5,963.22	\$ 2,298.62	\$ 2,796.36	\$ 2,916.41	\$ 1,664.69	\$ 2,227.16	\$ 3,399.40		\$ 21,265.86
Operations Expenses	\$ 25,909.89	\$ 5,951.37	\$ 3,666.57	\$ 7,110.09	\$ 4,428.38	\$ 3,931.88	\$ 4,300.77		\$ 55,298.95
Personnel Expenses	\$ 11,061.91	\$ 11,082.21	\$ 10,245.18	\$ 11,045.38	\$ 10,734.41	\$ 10,483.12	\$ 15,166.47		\$ 79,818.68
Benefits Expenses	\$ 5,376.51	\$ 1,437.62	\$ 1,386.09	\$ 2,169.77	\$ 3,984.39	\$ 1,401.35	\$ 1,154.49		\$ 16,859.72
Cash Drawer									
Materials	\$ 8.00	\$ 8.22	\$ 6.33	\$ 10.55	\$ 6.22	\$ 6.00			\$ 45.32
Postage		\$ 4.40	\$ 4.40	\$ 5.11		\$ 10.01	\$ 9.37		\$ 33.29
Programming	\$ 11.97	\$ 14.89	\$ 7.98			\$ 7.98	\$ 100.00		\$ 142.82
Supplies				\$ 18.13			\$ 13.16		\$ 31.29
Misc.	\$ 15.77	\$ 14.10		\$ 14.67	\$ 46.42	\$ 34.49	\$ 16.96		\$ 142.41
Janitorial	\$ 8.04								\$ 8.04
<b>Revenues</b>									
Total Donations		\$ 700.00	\$ 320.00			\$ 955.40	\$ 500.00		YTD TOTAL \$ 2,475.40
Total Monies Received		\$ 95,198.57	\$ 55,805.00	\$ 755.94		\$ 577.94	\$ 44.22		\$ 152,381.67
Donation Box Deposit		\$ 145.00	\$ 73.00						\$ 218.00
SCLS Foundation									
Interest	\$ 23.05	\$ 92.62	\$ 228.56	\$ 63.65					
Fees	\$ (75.02)	\$ (76.61)	\$ (76.32)	\$ (76.37)	\$ (74.85)	-\$77.15	\$ (79.68)		
Gains/Losses	\$ 1,363.77	\$ (255.88)	\$ (1,662.87)	\$ 11.75	\$ 2,200.44	\$2,091.09	\$ 458.60		
Cash Drawer Deposits	\$ 210.00	\$ 294.00	\$ 224.00	\$ 597.30	\$ 211.00	\$268.34	\$ 164.74		\$ 1,969.38
Faxes	\$ 10.50	\$ 3.50	\$ 9.75	\$ 23.75	\$ 8.75	\$34.50	\$ 27.50		\$ 118.25
Copies	\$ 179.30	\$ 231.50	\$ 198.25	\$ 471.55	\$ 185.25	\$190.66	\$ 91.61		\$ 1,548.12
Laminating		\$ 1.00	\$ 2.00	\$ 10.00	\$ 6.00	\$1.00			\$ 20.00
Earbuds/Flash Drives		\$ 10.00							\$ 10.00
Misc.						\$2.19	\$ 4.38		\$ 6.57
Card Replacements	\$ 1.00		\$ 3.00		\$ 1.00	\$3.00			\$ 8.00
Lost/Damaged Materials	\$ 19.20	\$ 48.00	\$ 11.00	\$ 92.00	\$ 10.00	\$36.99	\$ 41.25		\$ 258.44

Foundation Previous Month Ending Value	\$63,552.53
Foundation Current Month Ending Value	\$65,945.39

# PETTY CASH 2025

## Start

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Beginning Drawer Total:	\$ 340.54	\$ 424.46	\$ 354.73	\$ 727.30	\$ 360.54	\$ 399.34	\$ 293.78						\$2,900.69
Cash Left in Drawer Total:	\$ 130.54	\$ 130.46	\$ 130.73	\$ 130.00	\$ 130.04	\$ 131.00	\$ 130.00						\$ 912.77

## Income

2025	January	February	March	April	May	June	July	August	September	October	November	December	Total
Total	\$ 210.00	\$ 294.00	\$ 224.00	\$ 597.30	\$ 211.00	\$ 268.34	\$ 300.53						\$2,105.17

## Expenses

2025	January	February	March	April	May	June	July	August	September	October	November	December	Total
Material 150-00-55110-341-000	\$ 8.00	\$ 8.22	\$ 6.33	\$ 10.55	\$ 6.00	\$ 6.00							\$ 45.10
Postage 150-00-55110-311-000		\$ 4.40	\$ 4.40	\$ 5.11	\$ 10.01	\$ 10.01	\$ 9.37						\$ 43.30
Supplies 150-00-55110-310-000				\$ 18.13			\$ 13.16						\$ 31.29
Programming 150-00-55110-290-000	\$ 11.97	\$ 14.89	\$ 7.98		\$ 7.98	\$ 7.98	\$ 100.00						\$ 150.80
Misc. 150-00-55110-390-000	\$ 15.77	\$ 14.10		\$ 14.67	\$ 34.49	\$ 34.49	\$ 16.96						\$ 130.48
Janitorial Supplies 150-00-55110-240-100	\$ 8.04												\$ 8.04
Total	\$ 43.78	\$ 41.61	\$ 18.71	\$ 48.46	\$ 58.48	\$ 58.48	\$ 139.49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 409.01



# South Central Library System Foundation

## Account QuickReport

### All Transactions

Date	Memo	Amount	Balance
01/31/2025	Proration of SCLS administrative Fee (DEBIT)	-46.29	61,675.52
01/31/2025	Proration of FBB Investment management Fee	-28.73	61,646.79
01/31/2025	Allocation of Investment Return	1,386.81	63,033.60
02/28/2025	Allocation of Investment Return (DEBIT)	-163.25	62,870.35
02/28/2025	Proration of FBB Investment management Fee	-29.33	62,841.02
02/28/2025	Proration of SCLS administrative Fee (DEBIT)	-47.28	62,793.74
03/31/2025	Allocation of Investment Return (DEBIT)	-1,289.32	61,504.42
03/31/2025	Proration of FBB Investment management Fee	-29.22	61,475.20
03/31/2025	Proration of SCLS administrative Fee (DEBIT)	-47.10	61,428.10
04/30/2025	Allocation of Investment Return	75.21	61,503.31
04/30/2025	Proration of FBB Investment management Fee	-30.30	61,473.01
04/30/2025	Proration of SCLS administrative Fee (DEBIT)	-46.07	61,426.94
05/30/2025	Allocation of Investment Return	2,200.44	63,627.38
05/31/2025	Proration of FBB Investment management Fee	-28.78	63,598.60
05/31/2025	Proration of SCLS administrative Fee (DEBIT)	-46.07	63,552.53
06/30/2025	Allocation of Investment Return	2,091.09	65,643.62
06/30/2025	Proration of FBB Investment management Fee	-29.49	65,614.13
06/30/2025	Proration of SCLS administrative Fee	-47.66	65,566.47
Total 2239 · Cambridge Community Library		65,566.47	65,566.47
Total 2200 · Member Library Liability Fund		65,566.47	65,566.47
<b>TOTAL</b>		<b>65,566.47</b>	<b>65,566.47</b>

12:03 PM

08/07/25

Accrual Basis

## South Central Library System Foundation

## Account QuickReport

All Transactions

Date	Memo	Amount	Balance
08/31/2024	Allocation of Investment Return	946.98	61,612.30
08/31/2024	Proration of FBB Investment management Fee (DEBIT)	-28.32	61,583.98
08/31/2024	Proration of SCLS administrative Fee (DEBIT)	-45.50	61,538.48
09/30/2024	Allocation of Investment Return	1,043.34	62,581.82
09/30/2024	Proration of FBB Investment management Fee (DEBIT)	-28.67	62,553.15
09/30/2024	Proration of SCLS administrative Fee (DEBIT)	-46.15	62,507.00
10/31/2024	Allocation of Investment Return (DEBIT)	-1,017.96	61,489.04
10/31/2024	Proration of FBB Investment management Fee (DEBIT)	-29.03	61,460.01
10/31/2024	Proration of SCLS administrative Fee (DEBIT)	-46.88	61,413.13
11/30/2024	Allocation of Investment Return	2,015.62	63,428.75
11/30/2024	Proration of FBB Investment management Fee (DEBIT)	-28.69	63,400.06
11/30/2024	Proration of SCLS administrative Fee (DEBIT)	-46.06	63,354.00
12/31/2024	Allocation of Investment Return (DEBIT)	-1,555.29	61,798.71
12/31/2024	Proration of FBB Investment management Fee (DEBIT)	-29.38	61,769.33
12/31/2024	Proration of SCLS administrative Fee (DEBIT)	-47.52	61,721.81
01/31/2025	Proration of SCLS administrative Fee (DEBIT)	-46.29	61,675.52
01/31/2025	Proration of FBB Investment management Fee (DEBIT)	-28.73	61,646.79
01/31/2025	Allocation of Investment Return	1,386.81	63,033.60
02/28/2025	Allocation of Investment Return (DEBIT)	-163.25	62,870.35
02/28/2025	Proration of FBB Investment management Fee (DEBIT)	-29.33	62,841.02
02/28/2025	Proration of SCLS administrative Fee (DEBIT)	-47.28	62,793.74
03/31/2025	Allocation of Investment Return (DEBIT)	-1,289.32	61,504.42
03/31/2025	Proration of FBB Investment management Fee (DEBIT)	-29.22	61,475.20
03/31/2025	Proration of SCLS administrative Fee (DEBIT)	-47.10	61,428.10
04/30/2025	Allocation of Investment Return	75.21	61,503.31
04/30/2025	Proration of FBB Investment management Fee (DEBIT)	-30.30	61,473.01
04/30/2025	Proration of SCLS administrative Fee (DEBIT)	-46.07	61,426.94
05/30/2025	Allocation of Investment Return	2,200.44	63,627.38
05/31/2025	Proration of FBB Investment management Fee (DEBIT)	-28.78	63,598.60
05/31/2025	Proration of SCLS administrative Fee (DEBIT)	-46.07	63,552.53
06/30/2025	Allocation of Investment Return	2,091.09	65,643.62
06/30/2025	Proration of FBB Investment management Fee	-29.49	65,614.13
06/30/2025	Proration of SCLS administrative Fee	-47.66	65,566.47
07/31/2025	Allocation of Investment Return	458.60	66,025.07
07/31/2025	Proration of FBB Investment management Fee	-30.51	65,994.56
07/31/2025	Proration of SCLS administrative Fee	-49.17	65,945.39
Total 2239 · Cambridge Community Library		65,945.39	65,945.39
Total 2200 · Member Library Liability Fund		65,945.39	65,945.39
<b>TOTAL</b>		<b>65,945.39</b>	<b>65,945.39</b>

## Purpose

The purpose of this Operating Reserve Policy for the Cambridge Community Library (CCL) is to build and maintain an adequate level of unrestricted net assets to support the organization's day-to-day operations in the event of unforeseen shortfalls. The reserve may also be used for one-time, nonrecurring expense that will build long term capacity or provide long-term benefits such as staff development, or investment in collections or infrastructure. Operating reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. The CCL Board of Trustees intends for the operating reserves to be used and replenished within a reasonable period of time. This Operating Reserve Policy will be implemented in conjunction with other financial policies of the organization and is intended to support the goals and strategies contained in those related policies and strategic and operational plans.

## Definitions and Goals

The Operating Reserve Fund is defined as the designated fund set aside by action of the Board of Trustees. The minimum amount to be designated as operating reserve will be established in an amount sufficient to maintain ongoing operations and programs for a set period of time, measured in months. The operating reserve serves a dynamic role and will be reviewed and adjusted in response to internal and external changes.

The target minimum Operating Reserve Fund is equal to 6 (six) months of average recurring operating costs. To be clear these are indirect operating funds not direct operating funds. This is calculated by finding the monthly average from the total annual operating costs of the current year budget and multiplying that average amount by the number of months' operating cost previously stated for the minimum amount of the reserve.

In addition to calculating the actually operating reserve fund at the fiscal year end, the operating reserve fund target minimum will be calculated each year after approval of the annual budget. These reserves will be reported to the Board of Trustees and included in the regular financial reports.

## Accounting for Reserves

The Operating Reserve Fund will be recorded in the accounting system and financial statements as Board Designated Operating Reserve. The Operating Reserve Fund will be funded and available in cash or cash equivalents. Operating reserves will be maintained in a segregate bank account or investment fund, in accordance with investment policies.

## Funding of Reserves

The Operating Reserve Fund will be funded with surplus unrestricted operating funds. The Board of Trustees may, from time to time direct that a specific source of revenue be set aside for operating reserves. Examples may include on-time gifts or bequests, special grants or special appeals.

## Authority to Use Operating Reserves

The use of operating reserves will be presented by the Library Director in consultation with the Treasurer to the Board for their authorized use of the Operating Reserves. The required use of operating reserves will be presented to the Board of Trustees at their next scheduled meeting for approval, accompanied by the description of the analysis and determination of the use of funds and plans for replenishment to restore the Operating Reserve Fund to the target minimum amount.

## Reporting and Monitoring

The Library Director is responsible for ensuring that the Operating Reserve Fund is maintained and used only as described in this Policy. Upon approval of the use of operating reserve funds, the Library Director with assistance from the Village of Cambridge Treasurer will maintain records of the use of funds and plan for replenishment. The Library Director will provide regular reports to the Board of Trustees of progress to restore the fund to the target minimum amount.

## Relationship to Other Policies (CR Note – delete this section b/c I don't believe we have any of these at this time?)

The Library Director shall maintain the following board-approved policies, which may contain provisions that affect the creation, sufficiency and management of the Operating Reserve Fund.

- Investment Policy, including risk tolerance
- Risk Management related policies and tools to diminish risk, including Contingency or Disaster Preparedness Plan
- Policies related to Operating and Capital Budgeting
- Fund Development Policies

## Review of Policy

This Policy will be reviewed every other year at minimum, or sooner if warranted by internal or external events or changes. Changes to the Policy will be presented to and approved by the Board of Trustees. This Policy upon every revision must be published online with the Cambridge Community Library operating policies.