

## MINUTES

### LAS VEGAS-CLARK COUNTY LIBRARY DISTRICT FOUNDATION

#### Board of Directors Meeting

February 16, 2023

The Board of Directors of the Las Vegas-Clark County Library District Foundation met on February 16, 2023, at the Windmill Service Center Board Room. 7060 Windmill Ln – 2<sup>nd</sup> Floor. Las Vegas, NV 89113, and on Zoom. From 12:00 p.m. to 1:30 p.m.

#### Board Members in

##### Attendance:

Elaine Sanchez, President	Tamar Hoapili, Vice President
Nicole Rogers, Secretary	Jane Mac, Treasurer
Fred James, Director	Felipe Ortiz, Director
Michelle Sanders, Director	Kate Turner-Whiteley- Director
Kelly Benavidez, Director	
Kelvin Watson, Ex-Officio Director	

##### Absent:

Keiba Crear, Director

##### Guest:

Nathaniel Waugh-Vice Chair of LVCCLD Board of Trustees  
Briana Martinez- Kaempfer Crowell  
Joann Prevetti – Director of Development  
Lashea West – Development Coordinator

##### Roll Call (Item I.)

President Sanchez called the meeting to order at 12:02 p.m. All members listed above represent a quorum.

##### Public Comment (Item II.)

Nathaniel Waugh, Vice Chair LVCCLD Board of Trustees, wanted to thank the group for responding to his email last week. He stated we have established a foundation working group on the board of trustee side. Myself, Benavidez, Whiteley, and Rogers. It is the hope to move past the unpleasantness of the last few months and continue to build and grow our partnership.

President Sanchez thanked him for coming in person to relay the information on the new working group.

##### Board Action to accept proposed agenda (Item III.)

President Sanchez moved to approve the proposed agenda, Director Benavidez approved, and Director Rogers seconded the motion. All voted in favor, the motion was carried.

##### Presentation and Discussion on Investments (Item IV.)

Treasurer Jane Mac introduced Darren Whitehurst of Windsor Capital Management, LLC. Darren went over the PowerPoint and explained the details of it. Darren stated this is the best Bond market in years. The best Bond market since 2007. The next 2 to 3 years should be good. Performance is up by 68%.

**Board Discussion  
and possible action  
to review  
Foundation  
Investment Policy  
(Item V.)**

Treasurer Jane Mac stated to the finance team, that there should be no changes to the investment portfolio. It is well-suited currently.

Darren Whitehurst stated it is a good time to be conservative and still benefit.

There was no opposition and the motion carried.

President Sanchez thanked Jane Mac, Michelle Sanders, and Fred James for working with Darren to review the policy and make sure the foundation is in good hands for today and our future. Thank you, Darren.

Treasurer Jane Mac stated when we hired Darren, they gave us a 0.15% management fee with their company. It is a very attractive fee.

Director Ortiz asked Madam Chair, do we need a vote on that?

President Sanchez stated yes, yes, we do. Thank you.

Director Ortiz stated he was satisfied with the report. And very happy with the structure in place that prevents us from losing money. Director Otiz moved to approve the investment policy as-is. Director Benavidez seconded the motion. All voted in favor, the motion was carried.

**Financial Update  
(Item VI.)**

Jane Mac stated that we adopted a budget for 2022-2023 of \$50,000 for individual business contributions. It was prorated and rolled back to 12/31/2022 for an amount of \$17,103. That is a little under our budget, which is fine. For grants, we provided a budget of \$750,000, \$400,000 guaranteed for, homework help, and the City of Las Vegas. \$350,000 is not guaranteed. We will be working to get \$91,000 as indicated in JoAnn's report is expected.

Book Store Sales re-budgeted \$300,000 for the full 12 months, as of 12/31/2022 we received \$120,000 + not including December. We have some other smaller incomes. Investment interest income based on Darren's presentation. Portfolio \$22,000. Expense side \$940,000, spent \$409,000 on homework help and books \$19,000 and administration \$21,000.

Wells Fargo will be sponsoring \$20,000 for Nevada Treasury Women in Money in March 2023.

The year-to-date cash-basis actuals result in a loss of \$143,000. This loss primarily results from the payment of homework help. Reimbursement for this expense is expected to be received within the fiscal year.

Overall the Foundation is in really good shape.

Director Benavidez asked has the bookstore checks for December and January have been released.

Director Watson stated the last board meeting, I instructed the CFO Floresto Cabias to do so. Today is Thursday, and I believe it is being completed today. He is online and can answer that.

Chief Financial Officer LVCCLD Floresto Cabias stated that is correct.

Director Fred James asked if it was an electronic transfer.

Floresto stated it is a paper check.

Director Felipe Ortiz asked how do we keep track of the bookstore employee. And what is the budget for that position?

Development Director JoAnn Prevetti stated Leslie Valdez a LVCCLD staff member is responsible for oversee that bookstore worker. The budget amount is \$40,000 in payroll to end on June 30, 2023.

Director Ortiz asked follow up question. \$40,000 for the year divided by 12. Is that for a part time employee?

Director Prevetti answered yes it is for part time employee and includes related payroll taxes and no benefits.

Director Ortiz stated, so we are paying social security and Medicare?

Director Prevetti stated yes, we are required to pay social security and Medicare taxes.

Director Ortiz stated, and unemployment taxes. OK thank you.

**Development Report  
(Item VII.)**

Director of Development Joann Prevetti stated, before my report, I would like to inform everyone that Sherry Walker has received a promotion and will be moving into a new department with the Library District. This will be her last meeting with us and we wish her all the best in her new role as Program Manager for Community Engagement. Today we also have Lashea West our new Development Coordinator.

We have additional funding that has been brought in, not reflected as the checks we have to receive. However, we have received the confirmations. Thank you President Sanchez for signing the documents for United Way and the City of Las Vegas. I want to talk about last year's grant numbers versus this year's numbers. Last year grants amounted to \$215,028 versus \$657,750 for this year in donations and commitments with 14 donors, seven of which are new. We also have \$145,000 in pending grants.

We have been invited to apply for \$335,000 in additional grants. I would like the board to approve for us to apply for those grants.

Director James asked, so does that mean we only have \$20,000 leftover in current fund.

Director Prevetti stated yes, \$380,000 if the \$400,000 is already allocated.

Director Watson stated, to discuss grants and ideas with the Boards is a new way of communicating with the governing bodies before applying for funding. The communication will help to bring clarity and support to projects.

President Sanchez stated communication helps and allows us to help raise funds and support Director Prevetti pursue the goals, so we can help meet the needs of the Library District. We need to set a frame work and plan going forward to ensure we have the funding for these programs. I would like to have this as a line item for the next meeting.

Briana Martinez asked for clarification for Joann Prevetti on the cost of the Governor's Ball. Where was it paid from?

Director Prevetti answered it was paid from LVCCCLD Development budget, line item budget for events, on the district side.

President Sanchez stated that if something is coming from the Foundation side and that there is a process for that, and Jane would be aware of it. Can you explain the process?

Treasurer Jane Mac stated, I see requests for and approve checks written from the Foundation.

Director Benavidez stated, could you please clarify, so in the past when an event is requested, is someone requesting it and who approves it when it is going to be paid for by the Foundation?

Treasurer Jane Mac stated we do have a process, I approve the checks. In the past, the requests have usually come from Sherry.

Director Benavidez stated, so my question is, what is the process? I know you approve the checks, but what is the process of getting to that point? Once a check is approved we are already done the line.

President Sanchez stated I don't know if we have a policy in place, but typically it comes before the board prior to it going to Jane. It is done with best practices, a request is made, the Board should approve it, and it is generally known ahead of time. That is how it usually works.

Director Prevetti stated that for any purchases that we make from the Foundation side, everything gets run through Ms. Mac. We do not make purchases or agreements without them going through the treasurer.

Director Benavidez stated that we need to have some type of policy to outline this before it gets to Jane Mac.

Director Watson stated, I am thinking about this conversation and I think as we move forward in those working group conversations that this issue will be resolved.

Director Prevetti stated that when the Development Office presents the budget request, just as it did in June 2022, those items are the same items that check requests are submitted for. And everything is already approved by the Foundation before we move forward with it.

Briana Martinez asked if the board had to approve the Governor's Ball, seeing that it was already approved as a line item.

CFO Floresto Cabias answered the budget was already approved so it only requires the Executive Director to sign off on expenditures. Also, Director Fred James requested clarification regarding bookstore payments. Director Prevetti responded, the Foundation has been set up for electronic transfer and the payments should be received within two days.

**Executive Director's  
Report  
(Item VIII.)**

Director Watson stated he had submitted his report as written and will take any questions. He would like to add that The Library District continues to build partnerships and opportunities in the community. As of yesterday, I received a contact at Allegiant Stadium and spoke with them regarding a partnership and some programming ideas. West Las Vegas Library project has been approved.

President Sanchez asked how did your Half Time Town Hall go?

Director Watson answered, very well, we have our strategic plan Playbook 2026, and we structured it up and down and across the district. It is based on a sports team, and each director gives an update and takes questions from the staff.

Director Ortiz, said he just wanted a follow-up on the West Las Vegas Library at the last Board Meeting I asked for agenda items for new markets item QALICB. This will help to have funds in the future to help with West Las Vegas.

President Sanchez stated, thank you, and we will make sure your comments are reflected and are on the record

**President's Report  
(Item IX. & X.)**

President Sanchez stated I would like to take the President's report and the next item together if everyone is okay with that. They are related. At the time I created the agenda, I wasn't sure what the outcome of the Board of Trustees meeting would be. They have created a Foundation working group, and we believe this will work out some of the issues when we work cohesively.

Briana Martinez stated I have a recommendation for the working group. Moving forward I think the group should analyze the bookstore agreement, and if in the future there is no bookstore agreement, determine what the cost implications are to the Foundation and the District. In the long run it might be that it still makes sense to have the bookstore agreement if it is renewed and we can be clearer on how things will work. My second recommendation is that we have another agreement in place between the District and the Foundation with the understanding of roles and responsibilities to prevent tension and issues going forward.

**Board Discussion  
and possible action  
LVCCLD Board  
Meeting February 9,  
2023  
(Item XI.)**

President Sanchez stated that during the last Board of Trustee Board Meeting the board created a working group to work with the Foundation. They have selected four members for the group. And the Foundation needs to have four members for this working group. Anyone interested in participating in this group needs to know that they will have additional meeting times. I would like to be a part of this group, so we will need three more members.

Director Fred James stated he would join the working group.

Director Chris Way stated he would like to join, however, he will be out of town most of March.

President Sanchez stated, that they would ask Director Keiba Crear if she would like to join. So it would be me, Director Rogers, and Director James, and we will check for Director Crear.

\*\*\*\*\* moved to approve the Foundation Working Group. Director Ortiz seconded the motion. All voted in favor, and the motion carried.

**Board Discussion  
and possible action  
on Date change for  
Foundation's  
11/4/23 Gala  
(Item XII.)**

Director Prevetti stated we approved a date of 11/4/23 for the Gala at Area 15. On February 17th 7:30 am I received a call from Area 15. Area 15 has received a call from an International Music Group looking to have a festival the weekend of our Gala. We have a contract with them and we can keep the date as is, however we have an opportunity here to realign some things. If we do change the dates there will be no change in contract cost because Area 15 is requesting the change. Area 15 is also offering tickets to the board to attend the festival if we change the dates to accommodate them. With the upcoming changes in the leadership and our new working group getting started it may work out well to change the dates. We are still working out designs for invitations and other things. We want our Gala to be successful.

Director Benavidez asked, since Area 15 is asking for that date back are we able too able to get our deposit back?

Director Prevetti stated, well we are not canceling we are rescheduling. Unless you want to cancel and we will get another venue?

Director Benavidez stated, even if we reschedule I would rather we have our money than for them to keep the money.

Director Ortiz stated, that's a very good venue and they are always going to get better offers. Having said that March is a horrible month, their calendar is booked with all kinds of things. I would encourage JoAnn to look at another venue also for November. I am in favor of moving it to next year 2024 but not in March.

President Sanchez stated that some members want to cancel the venue and others want to reschedule the event. Request has been made for Director Prevetti to research our options and see if there are any funds that would be lost. We will table it and revisit with that information at a later date.

Director Prevetti stated that if we cancel we may be liable to Area 15 for full contact value and or fees.

President Sanchez stated, they will have a special one item meeting to review and vote on this issue in two weeks via Zoom. Meeting will be next week possibly Thursday.

**Board Discussion  
and possible action  
on Foundation's  
current operations  
in regards to  
finance and staffing  
for Gala  
(Item XIII.)**

President Sanchez stated this will be tabled as well. Due to the fact that the date and venue may change.

**Board Discussion  
and possible action  
on roles and  
responsibilities of  
Foundation Gala and  
District staff  
(Item XIV.)**

President Sanchez asked Director Prevetti to just briefly speak to this item so the board can have an idea of what we need to do.

Director Prevetti stated, the first thing we would need to do is set up a Gala Committee of four or five members on this board. Each one would be leading a special part of the project. Meetings will be once a month via Zoom. This will happen once we get new dates.

Director Ortiz stated, I recommend two motions. One would be creating two add on committees, with no more than three people that way it's not a public meeting and all they are doing is making recommendations for entire vote to the Foundation Board. First committee to look at sales, location. Second committee to look into who the honorees would be. Then both committees could give us the recommendations for final vote by May of what this is going to look like.

Director Ortiz stated he would like to make those two motions.

President Sanchez stated, we have one motion on the table with two parts.

Director Ortiz motioned for ad hoc committee to collaborate on the honorees, 2<sup>nd</sup> by Director Way, All in favor, motion carries.

Director Ortiz second motion to form ad hoc committee to work with Joann on the event, which will cover a number of items. 2<sup>nd</sup> by Director Way. All in favor, motion carries.

Director Ortiz would like to be placed on the second ad hoc committee.

**Board Discussion  
and possible action  
on Gala committees,  
meeting dates and  
open meeting  
requirements  
(Item XV.)**

President Sanchez stated this will be tabled as well. I agree with Joann that the date should be changed. With people going being there in their festival attire and we are going to a very nice event. So we will revisit this as well.

**Public Comment  
(XVI.)**

LVCCLD Board of Trustee, Vice Chair Nathaniel Waugh stated, as the Foundation moves closer to the date of the Gala, please reach out to the Trustees for any help with ticket sales. We want to support the Foundation and the Gala as well.

**Adjournment  
(Item XVII.)**

The meeting was adjourned at 1:34 PM

NOTE: AT ANY TIME, ANY ITEM ON THIS AGENDA MAY BE TAKEN OUT OF ORDER, COMBINED WITH ONE OR MORE OTHER ITEMS ON THE AGENDA OR REMOVED FROM THE AGENDA, WIRTHER AT THE DISCRETION OF THE CHAIR OR BY VOTE OF THE BOARD.

NOTE: REASONABLE EFFORTS WILL BE MADE TO ASSIST AND ACCOMDATE PERSONS WITH PHYSICAL DISABILITES DESIRING TO ATTEND THE MEETING. PLEASE CALL LASHEA WEST AT (702) 507-6181 SO THAT ARRANGEMENTS FOR ATTENDANCE MAY BE MADE.

NOTE: PLEASE CONTACT LASHEA WEST AT (702) 507-6181 OR [LASHEA.WEST@THELIBRARYDISTRICT.ORG](mailto:LASHEA.WEST@THELIBRARYDISTRICT.ORG) TO REQUEST THE SUPPORTING MATERIAL FOR THIS MEETING. SUPPORTING MATERIAL

WILL BE MADE AVAILABLE AT MEETING LOCATION ON THE DAY OF THE MEETING AFTER 3:00 PM

Pursuant to NRS 241.020, written notice of the meeting of the Las Vegas-Clark County Library District Foundation Board of Directors as given on Friday, February 10, 2023, i.e. given at least three (3) working days before the meeting, including in the notice the time, place, location and agenda of the meeting.

- A.** By delivering a copy of the notice to each Foundation Board Member;
- B.** By posting a copy of the notice at the principal office of the Foundation, or if there is no principle office, at the building in which the meeting is to be held, and at least three other separate, prominent places within the jurisdiction of the Foundation, to wit:
  - 1. Clark County Library  
1401 E. Flamingo Road  
Las Vegas, NV 89119
  - 2. Enterprise Library  
8310 S. Las Vegas Blvd.  
Las Vegas, NV 89123
  - 3. West Charleston Library  
6301 W. Charleston Boulevard  
Las Vegas, NV 89146
  - 4. Windmill Library  
7060 W. Windmill Lane  
Las Vegas, NV 89113
  - 5. Las Vegas-Clark County Library District Foundation  
website [www.lvccldfoundation.org](http://www.lvccldfoundation.org)
  - 6. Nevada Public Notice Website: <https://notice.nv.gov/>
- C.** By mailing a copy of the notice to each person, if any, who has requested notice of the meetings of the Las Vegas-Clark County Library District Foundation Board of Directors in the same manner in which notice is requested to be mailed to a member of the Library Foundation Board of Directors.