

**AGENDA**  
**BELVEDERE TIBURON LIBRARY AGENCY**  
**Regular Meeting of Monday, November 20, 2023, 6:15pm**  
Belvedere Tiburon Library  
1501 Tiburon Blvd, Tiburon, California

**PUBLIC NOTICE**

This meeting will be held in person in the Library Founders Room.

**CALL TO ORDER AND ROLL CALL**

**OPEN FORUM**

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 – Roxanne Richards, Agency Chair (2 minutes)
2. Library Director's Report, - Crystal Duran, Library Director (10 minutes)
3. Expansion Update – Glenn Isaacson, Project Manager (5 minutes)
4. Belvedere Tiburon Library Foundation Report, Suzannah Scully, President (5 minutes)
5. Financial Statements, October 31, 2023, Kristin Johnson, Board Clerk (5 minutes)
6. Committee Reports (5 minutes)

**CONSENT CALENDAR – 5-10 MINUTES**

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.

7. Approval of Agency Meeting Minutes of October 16, 2023
8. Approval of Agency Warrants for the Month of October, 2023

**TRUSTEE CONSIDERATIONS**

9. **Consideration of RESOLUTION 296-2023 Authorizing the use of Operating Reserve Funds for a payment of \$1,000,000 toward the Mechanics Bank Expansion Line of Credit**
10. Presentation on State Annual Report for FY22-23

**AGENDA CONTINUES ON PAGE 2**

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**Regular Meeting of Monday, November 20, 2023, 6:15pm**  
Belvedere Tiburon Library  
1501 Tiburon Blvd, Tiburon, California

**COMMUNICATIONS & ANNOUNCEMENTS**

**11. Schedule of 2023-2024 Meeting Dates**

**NOTICE: WHERE TO VIEW AGENDA MATERIALS**

*Meeting minutes and other Agenda items are available at <https://www.beltiblibrary.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:** November 20, 2023

**TO:** Library Board of Trustees

**FROM:** Crystal Duran, Library Director

**SUBJECT:** Library Director's Report

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### **Library Programs and Services**

Our Fall Speaker Series culminated with the final program on November 9 to feature local author Jasmin Darznik. We had over 245 attendees across the series and received overwhelming thanks and positive feedback for the programs.

We hosted a hauntingly fun trick-or-treat event at the library on Halloween day. Trick-or-treaters were able to pick up treats and tchotchkes from five different stations in the library, including a free book from Corner Books and goodies from the Rotary Club. A haunted hallway was decorated with spider webs and giant spiders, and visitors made their way through witch hats, pool noodles, and balloons suspended from the ceiling in the dark for a fun, sensory-seeking trek. The hallway was a big hit, and several children decided to enter repeatedly. Over 115 participants dropped by between 2:30-5:30 that day, and we heard great feedback from families.

Following the successful GUAA, the new exhibit, Contemporary Watercolors: Pushing Boundaries, is on display through January 11, 2024. An accompanying Paint n' Sip program will be held on December 4 to include instruction by Sarah Haba, an artist featured previously in the Renewal exhibit. The library art committee is sponsoring the event, and registration is at capacity.

Weekly storytime, coding classes, and craft activities are scheduled through December. We are hosting a Finals Study Hall from December 11 to December 16 for high school students, which will include reserved study spaces for group and independent study and light refreshments. Families can enjoy holiday programs, including a Nutcracker puppet show and holiday sing-along in the coming weeks.

### **Strategic Planning**

The library surpassed its survey completion goals, exceeding expectations. The Ivy Group collected 386 complete responses, 19% represented by non-users. With the bulk of data collection complete, the Ivy Group will begin its next stage of work, analyzing and drafting strategies with input. The consultants will also work with the long-range planning workgroup to draft a mission statement based on input from the in-person sessions. The Ivy Group is scheduled to present a strategic plan for review and approval at the Agency's January 22 meeting.

### Administration

We are in the process of reviewing the service contract with Regional Government Services for the compensation study. We anticipate beginning the project immediately after contract execution.

We are recruiting to fill three part-time positions that have been vacant for several months. We're seeking two library assistants to support the Makerspace and children's and teen rooms with staffed hours on evenings and weekends. We are also filling a part-time page position after an internal promotion. All positions are budgeted for FY 23-24.

The library will close on Friday, January 26, for staff development. The closure will allow all staff to meet and work together, a rarity given schedules and desk coverage for part-time and full-time staff. The day will be used to complete required safety training, review the strategic plan, and discuss and develop other procedures and policies. The closure will be noticed through our digital newsletters, online, in the library, and through MARINet in advance.

The EV chargers have been active for six months. The electrical costs for the EV-specific meter from April through the end of October is \$2,600, while the meters have generated \$5,900 in revenue for the library. Aside from the one-time cost to purchase the meters, there is an annual warranty and subscription cost of \$1,675. EV Connect collects a 3% session fee per use and has generated \$170 in fees. We have not had any mechanical or warranty issues to date.

The EV Connect data portal generates the data below:



Over the past three months, the MARINet consortium has been working with a consultant to determine priorities and identify opportunities for improved services and efficiencies. As a result, the consortium will develop an annual service plan, fill essential staffing vacancies, and implement an internal tracking and reporting system. Once vacancies are filled, the consortium will explore how to leverage costs and staffing better to increase the digital collection and improve print collection curation. The overarching goal remains to collaborate to provide enhanced access at reduced costs.



**DATE:** November 20, 2023

**TO:** Library Board of Trustees

**FROM:** Crystal Duran, Library Director

**SUBJECT:** Staff Development Report - November 2023

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I was invited to participate in an advisory committee to plan the annual Library Directors' Summit hosted annually by the Library Journal. Aside from the committee, I also participated in a panel on Creating a Culture of Care and Joy alongside directors from Maryland, Texas, Oregon, and South Carolina. The summit was held at the Houston Public Library, November 9-10, and attended by over 120 directors from across the US.

Key topics from the summit included building political capital, legislation and advocacy, censorship, and fostering resiliency. The summit provides a critical avenue for library directors to convene and exchange ideas, thoughts, and frustrations in a safeguarded and respectful environment. The discussions on policy, advocacy, and censorship were centered on the increasing attacks on libraries and the freedom to read. The panels served as helpful reminders of the need to connect and develop partnerships with key stakeholders, such as local and regional representatives, to expand the library's advocates and supporters. One practical takeaway is to document any staff time spent responding to book challenges to demonstrate the financial impact (i.e., staff hours and pay rates) to taxpayers.

Sessions focused on resiliency highlighted the importance of making professional development opportunities for staff and directors a necessary investment. Professional development creates opportunities to learn new skills and expands your peer network, which is vital in times of crisis or need. While in Houston, I met with library directors from Louisiana, Massachusetts, Arizona, and New Jersey. Likewise, I met with the owner and developer of Communico, the digital platform we use for our room reservations, calendar, event registration, and digital signage. I learned more about upcoming developments to the Communico platform and connected with other Communico customers.

Library Journal covered my travel costs in exchange for participating on its advisory board and as a speaker. The following Directors' Summit will be at the Richland Public Library in Columbia, South Carolina, in November 2024.

**BELVEDERE TIBURON LIBRARY AGENCY  
CONSOLIDATED BUDGET VS ACTUAL  
FOUR MONTHS ENDED  
OCTOBER 31, 2023**

	FY 2023-24			FY 2022-23			FY 2018-2019		
	FY24 ANNUAL BUDGET	OCT, 2023 33% OF YEAR TO DATE	% OF BUDGET	FY23 ANNUAL BUDGET	OCT, 2022 33% OF YEAR TO DATE	% OF BUDGET	FY19 ANNUAL BUDGET	OCT, 2018 33% OF YEAR TO DATE	% OF BUDGET
<b>GENERAL FUND</b>									
Basic Library Tax (1)	\$ 2,435,052	\$ 5,458	0.2%	\$ 2,300,639	\$ 1,008	0.0%	\$ 1,875,872	\$ -	0.0%
Parcel Tax (1)	275,000	-	0.0%	275,000	-	0.0%	275,000	-	0.0%
ERAF (2)	530,000	-	0.0%	525,000	-	0.0%	346,035	10,110	2.9%
Grants (3)	190,000	2,770	1.5%	145,000	3,000	2.1%	211,653	1,673	0.8%
Desk Revenue Sales & Fines	750	389	51.9%	2,500	673	26.9%	22,988	6,839	29.8%
Misc. Other Revenue	7,700	6	0.1%	3,000	71	2.4%	4,422	1,470	33.2%
Interest Income	50,000	29,586	59.2%	5,547	10,390	187.3%	26,235	17,443	66.5%
<b>TOTAL GENERAL FUND</b>	<b>\$ 3,488,502</b>	<b>\$ 38,209</b>	<b>1.1%</b>	<b>\$ 3,256,686</b>	<b>\$ 15,142</b>	<b>0.5%</b>	<b>\$ 2,762,205</b>	<b>\$ 37,535</b>	<b>1.4%</b>
<b>ORIGINAL CFD BOND DEBT SERVICE (4)</b>									
Original Bond Interest	(21,750)	(12,300)	56.6%	(27,300)	(15,000)	54.9%	(46,500)	(70,000)	150.5%
Original Bond Principal	(95,000)	(95,000)	100.0%	(90,000)	(90,000)	100.0%	(70,000)	(24,300)	34.7%
Fiscal Agent Fees	(12,500)	(5,240)	41.9%	(12,500)	(7,207)	57.7%	(11,000)	(4,821)	43.8%
<b>TOTAL CFD DEBT SERVICE</b>	<b>\$ (129,250)</b>	<b>\$ (112,540)</b>	<b>87.1%</b>	<b>\$ (129,800)</b>	<b>\$ (112,207)</b>	<b>86.4%</b>	<b>\$ (127,500)</b>	<b>\$ (99,121)</b>	<b>77.7%</b>
<b>REVENUE AFTER DEBT SERVICE</b>	<b>\$ 3,359,252</b>	<b>\$ (74,331)</b>	<b>-2.2%</b>	<b>\$ 3,126,886</b>	<b>\$ (97,065)</b>	<b>-3.1%</b>	<b>\$ 2,634,705</b>	<b>\$ (61,586)</b>	<b>-2.3%</b>
(1) Basic and Parcel Tax Revenue	55% of tax revenue is received in December 45% of tax revenue is received in April								
(2) ERAF	54% of ERAF revenue is received in January 46% of ERAF revenue is received in June								
(3) Grants	Foundation and Other Library Program Grants								
(4) Original CFD Bonds will be paid off in FY2026-2027. They are funded by the Parcel Tax									

**BELVEDERE TIBURON LIBRARY AGENCY  
CONSOLIDATED BUDGET VS ACTUAL  
FOUR MONTHS ENDED  
OCTOBER 31, 2023**

	FY 2023-24				FY 2022-23				FY 2018-2019		
	FY24 ANNUAL BUDGET	OCT, 2023 33% OF YEAR TO DATE	% OF BUDGE T		FY23 ANNUAL BUDGET	OCT, 2022 33% OF YEAR TO DATE	% OF BUDGE T		FY19 ANNUAL BUDGET	OCT, 2018 33% OF YEAR TO DATE	% OF BUDGE T
<b>GENERAL FUND</b>											
Personnel (4)	\$ 2,301,880	\$ 710,967	31%		\$ 2,236,509	\$ 669,801	30%		\$ 1,827,645	\$ 575,267	31%
Circulation Materials & Data (5)	295,000	172,641	59%		267,000	151,990	57%		285,528	156,479	55%
Technology Services (6)	121,424	38,109	31%		121,424	110,039	91%		98,382	22,240	23%
Program Services & Supplies (7)	156,834	35,390	23%		132,584	18,884	14%		91,300	21,729	24%
Building Expenses (8)	362,113	189,636	52%		297,177	154,941	52%		164,291	48,227	29%
Agency Administration	117,420	58,015	49%		72,039	28,427	39%		61,882	22,932	37%
<b>TOTAL GENERAL FUND</b>	<b>\$ 3,354,671</b>	<b>\$ 1,204,758</b>	<b>36%</b>		<b>\$ 3,126,733</b>	<b>\$ 1,134,082</b>	<b>36%</b>		<b>\$ 2,529,028</b>	<b>\$ 846,874</b>	<b>33%</b>
<b>NET OPERATING REVENUE</b>	<b>\$ 4,581</b>	<b>\$ (1,279,089)</b>			<b>\$ 153</b>	<b>\$ (1,231,147)</b>			<b>\$ 105,677</b>	<b>\$ (908,460)</b>	
<b>USES OF RESERVES</b>											
Transfer to Bldg Maintenance Res									69,556	67,531	
Use Building Reserve Tech & Equip	-	11,048			35,750				8,000	-	0%
Use Building Reserve Furn & Fixt	-	-			55,000				20,000	-	0%
Expansion LOC Principal & Interest	792,000	664,000	84%		160,000	3,505	2%				
Use Operating Reserve Misc.	-	-			15,000		0%				
<b>TOTAL USES OF RESERVES</b>	<b>\$ 792,000</b>	<b>\$ 675,048</b>	<b>85%</b>		<b>\$ 265,750</b>	<b>\$ 3,505</b>			<b>\$ 97,556</b>	<b>\$ -</b>	<b>0%</b>
<b>EXPANSION ACTIVITY</b>											
Expansion Grants & Contributions	-	100,000			-	-			-	-	
Expansion Prior Cost Rebate	-	5,000									
Expansion Line of Credit Inflow	-	-			2,200,000	2,000,000					
Total Expansion Inflows	-	105,000			2,200,000	2,000,000	91%		-	-	
Less: Expansion Expenditures	-	8,772			2,200,000	770,187	35%		-	110,018	
<b>NET EXPANSION ACTIVITY (9)</b>	<b>\$ -</b>	<b>\$ 96,228</b>			<b>\$ -</b>	<b>\$ 1,229,813</b>			<b>\$ -</b>	<b>\$ (110,018)</b>	
(4) Personnel	CalPERS Unfunded Accrued Liability Payment is made in July.										
(5) Circulation Materials & Data	Most of the Digital Resource and Platform Support Subscriptions are paid in July.										
(6) Technology Services	Annual MARINet charge is paid in July.										
(7) Program Services & Supplies	Includes background infrastructure for Patron Support by Staff.										
	Marketing Costs and Supplies for Library Programs.										
	Includes Children's, Teen, Maker Space, and Technology Training.										
(8) Building Expenses	Building and Liability insurance is paid in July.										
	Includes Storage costs during Expansion.										

**BELVEDERE TIBURON LIBRARY AGENCY**  
**DETAIL BUDGET VS ACTUAL**  
**FOUR MONTHS ENDED**  
**OCTOBER 31, 2023**

			FY 2023-24 Oct, 2023				FY 2022-23 Oct, 2022		
		FY24 ANNUAL BUDGET	33% OF YEAR TO DATE	% OF BUDGET	BUDGET REMAINING		FY23 ANNUAL BUDGET	33% OF YEAR TO DATE	% OF BUDGET
<b>GENERAL FUND REVENUE</b>									
<b>Revenue</b>									
Basic Library Tax (1)	5010	\$ 2,435,052	\$ 5,458	0%	\$ 2,429,594	\$ 2,300,639	\$ 1,008	0%	
Parcel Tax (1)	5020	275,000	-	0%	275,000	275,000	0	0%	
ERAF (1)	5025	530,000	-	0%	530,000	525,000	0	0%	
BTLF Grants (2)	5032	175,000	-	0%	175,000	125,000	0	0%	
Program Grants (3)	5033	15,000	2,770	18%	12,230	20,000	3,000	0%	
Book Fines and Reserves	5040	500	-	0%	500	500	638	128%	
Book Sales	5050	0	-	-	-	0	35	0%	
Reference Desk Income	5065	250	10	4%	240	1,000	0	0%	
Copier Fees	5070	500	379	76%	121	1,000	71	7%	
Misc Other Revenue	5090	7,200	6	0%	7,194	3,000	0	0%	
Interest Income	5099	50,000	29,586	59%	20,414	5,547	10,390	187%	
<b>Total Revenue</b>		<b>\$ 3,488,502</b>	<b>\$ 38,209</b>	<b>1%</b>	<b>\$ 3,450,293</b>	<b>\$ 3,256,686</b>	<b>\$ 15,142</b>	<b>0%</b>	
<b>Bond Debt Service via Parcel Tax</b>									
Bond Debt Service - Interest	8910	(\$21,750)	(\$12,300)	57%	(\$9,450)	(\$27,300)	(\$15,000)	55%	
Bond Debt Service - Principal	8915	(\$95,000)	(\$95,000)	100%	\$0	(\$90,000)	(\$90,000)	100%	
Bond Fiscal Agent Fees	8920	(\$12,500)	(\$5,240)	42%	(\$7,260)	(\$12,500)	(\$7,207)	58%	
<b>Total Bond Debt Service</b>		<b>(\$129,250)</b>	<b>(\$112,540)</b>	<b>87%</b>	<b>(\$16,710)</b>	<b>(\$129,800)</b>	<b>(\$112,207)</b>	<b>86%</b>	
<b>Total Revenue after Bond Service</b>		<b>\$3,359,252</b>	<b>(\$74,331)</b>	<b>-2%</b>	<b>\$3,433,583</b>	<b>\$3,126,886</b>	<b>(\$97,065)</b>	<b>-3%</b>	
<b>GENERAL FUND EXPENDITURES</b>									
<b>Personnel (4) (5)</b>									
Salaries & Wages	7010	1,364,051	414,525	30%	949,526	1,382,477	407,089	29%	
Medical Reimbursement	7015	21,600	6,413	30%	15,187	24,300	7,106	29%	
Part Time Salaries & Wages	7020	344,113	62,261	18%	281,852	285,992	20,962	7%	
PERS Retirement Benefits	7100	240,299	128,181	53%	112,118	240,118	150,422	63%	
PERS Insurance Benefits	7110	222,540	69,282	31%	153,258	231,790	67,623	29%	
PERS OPEB Benefits	7115	34,060	4,147	12%	29,913	0	0	0%	
Workers Comp Insurance	7120	8,014	7,789	97%	225	7,508	0	0%	
Employment Practice Insurance	7125	5,400	5,400	100%	-	5,400	5,400	100%	
Payroll Tax Expense	7130	46,103	12,412	27%	33,691	41,924	8,273	20%	
Professional Development	7200	15,200	427	3%	14,773	17,000	2,358	14%	
Staffing Recruitment	7210	500	130		370	0	568		
<b>Total Personnel</b>		<b>\$ 2,301,880</b>	<b>\$ 710,967</b>	<b>31%</b>	<b>\$ 1,590,913</b>	<b>\$ 2,236,509</b>	<b>\$ 669,801</b>	<b>30%</b>	
<b>Circulation Materials &amp; Data (6)</b>									
Books and other Materials	7601	125,000	30,961	25%	94,039	100,000	31,331	31%	
Vendor Processing Costs	7602	7,000	1,567	22%	5,433	7,000	1,392	20%	
Supplies for Processing	7603	3,000	594	20%	2,406	3,000	0	0%	
Digital Resources & Content	7606	60,000	35,564	59%	24,436	57,000	24,047	42%	
MARINet	7607	100,000	103,955	104%	(3,955)	100,000	95,220	95%	
<b>Total Circulation Materials &amp; Data</b>		<b>\$ 295,000</b>	<b>\$ 172,641</b>	<b>59%</b>	<b>\$ 122,359</b>	<b>\$ 267,000</b>	<b>\$ 151,990</b>	<b>57%</b>	



**BELVEDERE TIBURON LIBRARY AGENCY**  
**DETAIL BUDGET VS ACTUAL**  
**FOUR MONTHS ENDED**  
**OCTOBER 31, 2023**

		<b>FY24 ANNUAL BUDGET</b>	<b>Oct, 2023 33% OF YEAR TO DATE</b>	<b>% OF BUDGET</b>	<b>BUDGET REMAINING</b>	<b>FY23 ANNUAL BUDGET</b>	<b>Oct, 2022 33% OF YEAR TO DATE</b>	<b>% OF BUDGET</b>
<b>Technology Services (7)</b>								
Online Services	8020	10,000	2,701	27%	7,299	10,000	6,055	61%
Computers & Peripherals	8035	5,000	4,745	95%	255	5,000	46,461	929%
Technical Support	8040	66,924	10,241	15%	56,683	66,924	28,655	43%
IT Infrastructure	8070	18,000	18,625	103%	(625)	18,000	21,079	117%
Website Maintenance	8071	21,500	1,797	8%	19,703	21,500	7,789	36%
<b>Total Technology Services</b>		<b>\$ 121,424</b>	<b>\$ 38,109</b>	<b>31%</b>	<b>\$ 83,315</b>	<b>\$ 121,424</b>	<b>\$ 110,039</b>	<b>91%</b>
<b>Program Services &amp; Supplies (8)</b>								
Copier Expense	8210	19,284	4,995	26%	14,289	19,284	5,235	27%
Postage Freight	8220	7,000	1,023	15%	5,977	7,000	907	13%
Public Relations	8225	30,000	6,199	21%	23,801	25,000	250	1%
Office Supplies	8230	10,000	1,078	11%	8,922	10,000	1,982	20%
Adult Programs	8240	17,000	8,043	47%	8,957	12,000	1,541	13%
Children's Programs	8250	19,450	5,045	26%	14,405	16,000	2,726	17%
Young Adult Programs	8251	9,500	1,379	15%	8,121	12,000	1,572	13%
Telephone	8260	14,600	4,484	31%	10,116	12,500	4,588	37%
A/V Equipment & Peripherals	8270	5,000	0	0%	5,000	5,000	0	0%
Maker Space Programs	8280	18,000	2,604	14%	15,396	9,000	83	1%
Technology Training Program	8290	7,000	540	8%	6,460	4,800	0	0%
<b>Total Program Services &amp; Supplies</b>		<b>\$ 156,834</b>	<b>\$ 35,390</b>	<b>23%</b>	<b>\$ 121,444</b>	<b>\$ 132,584</b>	<b>\$ 18,884</b>	<b>14%</b>
<b>Building Expenses (9)</b>								
Building & Contents Insur.	8410	140,000	114,690	82%	25,310	95,980	84,519	88%
Building Maintenance	8430	24,800	17,203	69%	7,597	24,800	20,048	81%
Grounds Maintenance	8440	11,100	1,260	11%	9,840	11,100	1,360	12%
Janitorial Expense	8450	60,000	17,843	30%	42,157	80,000	15,866	20%
Custodial Supplies	8460	9,000	1,096	12%	7,904	11,931	4,030	34%
Trash	8480	4,873	1,111	23%	3,762	4,430	1,467	33%
Electricity & Gas	8490	80,000	23,874	30%	56,126	36,996	12,753	34%
Parking	8491	11,040	3,607	33%	7,433	11,040	4,080	37%
Maintenance Contracts	8492	8,400	5,015	60%	3,385	8,000	3,855	48%
EV Public Charging Stations	8493	3,000	2,558	85%	442	3,000	0	0%
Water	8500	9,900	1,379	14%	8,521	9,900	2,537	26%
Small Furniture & Fixtures	8501	0	0		-	0	4,426	0%
<b>Total Building Expenses</b>		<b>\$ 362,113</b>	<b>\$ 189,636</b>	<b>52%</b>	<b>\$ 172,477</b>	<b>\$ 297,177</b>	<b>\$ 154,941</b>	<b>52%</b>
<b>Agency Administration (10)</b>								
Bank Charges	8810	1,000	51	5%	949	1,000	23	2%
Credit Card Fees	8815	2,000	1	0%	1,999	2,000	223	11%
Cash (over/under)	8820	120	(1)	-1%	121	120	(2)	-2%
Accounting	8830	10,300	2,136	21%	8,164	10,300	2,598	25%
Auditing	8835	34,000	18,970	56%	15,030	33,619	7,900	23%
Legal Services	8840	65,000	36,858	57%	28,142	20,000	647	3%
Office Expenses	8850	5,000	0	0%	5,000	5,000	17,038	341%
Grand Opening	8870	0	0		-	0	0	
<b>Total Agency Administration</b>		<b>\$ 117,420</b>	<b>\$ 58,015</b>	<b>49%</b>	<b>\$ 59,405</b>	<b>\$ 72,039</b>	<b>\$ 28,427</b>	<b>39%</b>
<b>Total GENERAL FUND</b>		<b>\$ 3,354,671</b>	<b>\$ 1,204,758</b>	<b>36%</b>	<b>\$ 2,149,913</b>	<b>\$ 3,126,733</b>	<b>\$ 1,134,082</b>	<b>36%</b>
<b>NET OPERATING REVENUE/(LOSS)</b>		<b>\$ 4,581</b>	<b>\$ (1,279,089)</b>		<b>\$ (1,283,670)</b>	<b>\$ 153</b>	<b>\$ (1,231,147)</b>	

**BELVEDERE TIBURON LIBRARY AGENCY**  
**DETAIL BUDGET VS ACTUAL**  
**FOUR MONTHS ENDED**  
**OCTOBER 31, 2023**

		<b>FY24 ANNUAL BUDGET</b>	<b>Oct, 2023 33% OF YEAR TO DATE</b>	<b>% OF BUDGET</b>	<b>BUDGET REMAINING</b>	<b>FY23 ANNUAL BUDGET</b>	<b>Oct, 2022 33% OF YEAR TO DATE</b>	<b>% OF BUDGET</b>
<b>ACTUAL BEGINNING CASH - ALL FUNDS</b>	<b>6/30/2023</b>	<b>\$ 4,430,077</b>	<b>\$ 4,765,061</b>		<b>\$ 334,984</b>			
<b>NET OPERATING REVENUE/(LOSS)</b>		<b>\$ 4,581</b>	<b>\$ (1,279,089)</b>		<b>\$ (1,283,670)</b>			
<b>NON-OPERATING TRANSFERS &amp; USES OF RESERVES</b>								
Building Reserve - Technology & Equip	9010	0	(11,048)		(11,048)			
Building Reserve - Furniture & Fixtures	9020	0	0		-			
Expansion Line of Credit Interest	8930	(192,000)	(42,456)	22%	149,544			
Expansion Line of Credit Principal	8935/2460	(600,000)	(621,544)	104%	(21,544)			
Operating Reserve		0	0		-			
<b>Total USES OF RESERVES</b>		<b>\$ (792,000)</b>	<b>\$ (675,048)</b>		<b>\$ 116,952</b>			
<b>EXPANSION ACTIVITY</b>								
Expansion Grants from Foundation	200-5978	0	100,000		100,000			
Other Expansion Income (Rebates)			5,000					
Expansion Line of Credit Borrowing		0			-			
Expansion Expenditures	9041-9051	0	(8,772)		(8,772)			
<b>Total EXPANSION ACTIVITY</b>		<b>\$ -</b>	<b>\$ 96,228</b>		<b>\$ 91,228</b>			
<b>BALANCE SHEET ACTIVITY</b>		<b>\$ (70,000)</b>	<b>\$ 443,241</b>		<b>\$ 513,241</b>			
<b>DESIGNATED FUND ACTIVITY</b>								
Designated Fund Receipts		10,000	163	2%	(9,837)			
Designated Fund Expenditures		(20,000)	(1,539)	8%	18,461			
<b>Net DESIGNATED FUND ACTIVITY</b>		<b>\$ (10,000)</b>	<b>\$ (1,376)</b>		<b>\$ 8,624</b>			
<b>ENDING CASH - ALL FUNDS</b>	<b>10/31/2023</b>	<b>\$ 3,562,658</b>	<b>\$ 3,349,017</b>		<b>\$ (218,641)</b>			
<b>CASH BY FUND</b>								
Insurance and Building Reserves			553,878					
Expansion Funds - Restricted for Project Costs			351,891					
Cash with Fiscal Agent - Restricted for Bond Service			2,733					
Funds Restricted by Source			20,844					
Operating Reserve			2,419,671 ***					
<b>ENDING CASH - ALL FUNDS</b>	<b>10/31/2023</b>		<b>\$ 3,349,017</b>					
<b>***Fiscal Year 2023 low point for Operating Reserve was \$1,971,025 on December 31, 2022</b>								
<b>CASH BY BANK ACCOUNT</b>								
Mechanics Operating Checking Plus Petty Cash			114,419					
Mechanics Expansion Checking			322,891					
Mechanics Money Market			205,611					
US Bank Fiscal Agent for CFD-1995-1 Bonds			2,733					
LAIF			2,203,363					
Mechanics Wealth Management			500,000					
<b>ENDING CASH - ALL ACCOUNTS</b>	<b>10/31/2023</b>		<b>\$ 3,349,017</b>					
<b>EXPANSION LINE OF CREDIT</b>								
Expansion Line of Credit Borrowings Fiscal Year 2022			1,000,000					
Expansion Line of Credit Borrowings Fiscal Year 2023			2,000,000					
<b>TOTAL EXPANSION LINE OF CREDIT BORROWING</b>			<b>\$ 3,000,000</b>					
Principal Payments to date			656,797					
<b>EXPANSION LINE OF CREDIT PRINCIPAL BALANCE</b>	<b>10/31/2023</b>		<b>\$ 2,343,203</b>					
Interest Payments this Fiscal Year	<b>10/31/2023</b>		42,456					
Prior Years Interest Payments	<b>6/30/2023</b>		133,115					
<b>Total Interest Payments to Date</b>			<b>\$ 175,571</b>					

**BELVEDERE TIBURON LIBRARY AGENCY**  
**OCTOBER 2023 NOTES TO DETAIL BUDGET VS ACTUAL**

**Page 5-3 | 33% of Budget Year**

- (1) 5010, 5020, 5025, the majority of Tax Revenue is normally received in December and April
- (2) 5032 Foundation has given \$100,000 to Expansion this fiscal year
- (3) 5033 Zip Books Grant continuance received
- (4) 7000's - 7200's Personnel on par with budget
- (5) 7100, 7115 Benefits PERS UAL retirement payment front-loaded, benefits on par with budget
- (6) 7600's Circulation Materials magazine and digital subscriptions front loaded

**Page 5-4 | 33% of Budget Year**

- (7) 8000's Technology Computers, and IT Infrastructure front-loaded. Overall on par with budget.
- (8) 8200's Program Services on par with budget
- (9) 8400-8500's Building Insurance front-loaded
- (10) 8800's Administration on par with Budget

**BELVEDERE TIBURON LIBRARY AGENCY**  
**OCTOBER 2023 NOTES TO DETAIL BUDGET VS ACTUAL**

**Page 5-5** **33% of Budget Year**

**9010/9020 Equipment and Furniture:** Sound/Mic System Purchased for Founder's Room Meetings

<b>200-5978 Foundation Expansion Grants</b> Received in FY2023	\$ 300,000
In FY2024	\$ 100,000

**Cash by Fund**

**Expansion Funds include:**

\$322,891	Mechanics Expansion Checking
\$29,000	LAIF

**Operating Reserve:**

\$3.8 million	at June 30, 2023
\$2.4 million	at October 31, 2023
\$1.8 million	Projected Low point this Fiscal Year

**Annual Expenditure Budget:**

\$3.5 million

**Monthly Average Operational Cost:**

\$290,000	Note: first quarter averages higher due to front-loaded insurance, UAL, and subscriptions
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**Expansion LOC Balance and Funding:**

	<b><u>FY2023 and prior</u></b>	<b><u>Total To Date</u></b>
Total Borrowed	\$ 3,000,000	\$ 3,000,000
Total Payments	\$ 167,618	\$ 832,368
Interest Paid	\$ 133,115	\$ 175,571
Principal Payments	\$ 35,253	\$ 656,797
##### Principal Balance		\$ 2,343,203
Required Monthly P&Int		\$ 16,000

## DRAFT FOR AGENCY REVIEW

**REGULAR Meeting**  
**BELVEDERE-TIBURON LIBRARY AGENCY**  
**Belvedere-Tiburon Library, Tiburon, California**  
**October 16, 2023**

**Roll Call, Present:** Chair Roxanne Richards, Vice Chair Anthony Hooker, Treasurer Jeff Slavitz, Niran Amir, Lawrence Drew, Emily Poplawski, Ken Weil

**Members Absent:**

**Also Present:** Crystal Duran, Suzannah Scully, Kristin Johnson, Jane Cooper

**CALL TO ORDER:** Chair Richards called the meeting to order at 6:15 pm

**OPEN Forum:**

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

**1. Chair's Report**

Chair Richards acknowledged that the Library opened fully after the pandemic and construction one year ago.

She reported that the Library's joint Agency and Foundation Strategic Planning retreat was a great launch for the Planning process. The Ivy Group planning consultants received comments from approximately 100 people. The information received informed the consultants process for designing the Library's Strategic Planning Survey, which is now live on the Library's website.

On November 15<sup>th</sup>, The Ivy Group will return to the Library for a morning session from 9am to 12pm, to present the results of the survey along with data analysis, indicating emerging themes for goal setting. Library Staff will then meet with The Ivy Group that afternoon to define goals and create strategies.

Trustee Weil added that the Agency Trustee's time spent with Foundation Members during the Strategic Planning retreat was very productive. He suggested that such meetings be considered for the future.

**2. Library Director's Report**

Director Duran reported that the Strategic Planning Survey can be accessed via the Library's Website Banner, and is also being advertised on an outdoor banner and in the Ark Newspaper. An eblast will be sent to all subscribers who have opted in.

Current Library Adult Programs include Bay Area author talks by Alka Joshi this coming Thursday and by Jasmin Darznik on November 9<sup>th</sup>.

## DRAFT FOR AGENCY REVIEW

The Agency may consider a training update on the Brown Act to help address current Zoom meeting issues. Belvedere Councilwoman Jane Cooper said that local city councils met recently about the issue, noting that First Amendment coverage is necessary.

Statistics presented in tonight's packet show that Library usage is up from last year. Trustee Amir noted that materials borrowed were also high in the prior year due to staff efforts to serve the public during the pandemic.

Director Duran noted that Library Staff are working with the Town of Tiburon's new Sustainability Coordinator to continue to address environmental issues.

### **3. Expansion Update**

Project Manager Isaacson reported that the punch list is finished and only a few warranty items are left to complete. He and Architect Chris Ford will be meeting with Town officials on Thursday for completion of paperwork related to occupancy permits. He estimates approximately \$150,000 in additional expenditures. A rebate of \$5,000 was received from PG&E, and additional rebates are expected from Marin Water and TAM.

### **4. Belvedere Tiburon Library Foundation Report**

Foundation President Suzannah Scully said that the donor recognition wall has been finalized. Donor Book spines have been installed in the fireplace room. Plaques are up inside the Library, while outdoor plaques are still pending. Notices have been sent to donors.

The POPUP 94920 event is sold out, thanks to the committee and staff for helping with setup.

The Gently Used Art Auction will commence with a by-invitation donor preview on Wednesday, November 1<sup>st</sup>. The Art Committee is expecting about 200 people for the preview.

The annual appeal fund letter will be sent out by both mail and eblast soon.

The annual Teddy Bear Tea is planned for spring.

President Scully said that the Strategic Planning study will reveal what future events the Foundation might plan in response to community desires.

### **5. Quarterly Treasurer's Report, September 30, 2023**

Clerk Johnson reported that, with 25% of the year passed, no substantial revenue has been received, as is normal for this time of year. Most revenues are received in December/January and April. The Bond Debt Service has been paid on Schedule to date.

## DRAFT FOR AGENCY REVIEW

Personnel expenses are on par with budget. The annual UAL required payment has been paid in full to CalPERS.

Circulation Materials & Data expenses are at 52% of budget due to front-loaded magazine, digital subscription, and MARINet payments.

Technology Services are at 27% of budget due to front-loaded digital subscriptions.

Program Services are at 13% of budget due to lighter programs in summer, and a ramp up for fall (starting in September).

Building Expenses are at 45% of budget due to front-loaded Property and Liability Insurance payment.

Agency Administration expenses are on par with budget.

The Library Foundation has contributed \$100,000 towards the Expansion costs to date this fiscal year. Expansion funds total \$347,838, with \$150,000 expected additional expenditures, with the remainder available for payment of LOC principal.

Operating Reserves stand at \$2.6 million, with a low of \$1.8 million expected before mid-year Tax Revenues arrive.

The LOC principal balance stands at \$2.35 million.

## 6. Committee Reports

Committee reports were given in Item 2 (Strategic Planning) and Item 9 (Finance Committee).

## CONSENT CALENDAR

### 7/8. Motion to approve the Minutes September 18 and September 26, 2023, and the warrants for the Month of September 2023 made by Trustee Weil, Seconded by Treasurer Slavitz.

**Ayes:** Ken Weil, Jeff Slavitz, Niran Amir, Lawrence Drew, Anthony Hooker, Emily Poplawski, Roxanne Richards.

**Absent:**

**Noes:** None.

**All in Favor. Motion Passed.**

## TRUSTEE CONSIDERATIONS:

### 9. Discussion and direction for developing a Financial Reserve Policy

Treasurer Slavitz said that the Finance Committee focus is currently focused on developing a strategy to pay off the Expansion Line of Credit. The annual requirement for payments on the loan is \$192,000, which includes \$75,000 in principal and \$117,000 in interest for fiscal 2024. An immediate goal would be to pay \$1,000,000 toward the principal using current

Operating Reserves, and to review cash balances for an additional payment after Tax Revenue is received in January. Covering any gap for Operating Expenses during periods of low reserves (through a Bridge Line of Credit) will be explored with Mechanics Bank, the Marin Community Foundation, and the Town of Tiburon.

An Insurance Reserve of \$500,000 is required for Flood and Earthquake deductibles. With the Insurance and Building Reserve at \$567,000, that would leave an additional \$67,000 available to borrow from the Building Reserve for LOC payment, and gradually replenish the Building Reserve going forward.

Major financial concerns with respect to the Operating Reserve would be ERAF revenue fluctuations and CalPERS Retirement and OPEB Unfunded Actuarial Liabilities.

The Line of Credit must be paid in full within the next 3 years per the agreement, and Foundation fundraising yield has slowed. However, current Operating Reserves are entirely due to the efforts of the Foundation, supporting the Library's Operations for the past 25+ years.

Determining a Reserve Policy will be considered as an action item on the Agenda for the November or December meeting of the Agency.

## **10. Consideration of adopting a Collection Development Policy**

Director Duran said that the Library's Collection Development policy has not been updated since 2013, and now is a good time to update the policy in response to the current trend in national book challenges. The policy directs staff to look at what is on the shelves and why it is there, addresses freedom to read issues, and provides a public challenge process for 94920 cardholders. The draft presented tonight is based on Sacramento and local policies and has been reviewed by the Library's counsel to cover all bases.

The challenge process allows patrons to question materials in the Library's collection. A separate Purchase Material Request (available on the Library's website) allows patrons to request additional material purchases by the Library. Librarians make the final decision on what gets added to the collection. If a purchase request is made and it doesn't fit in the Library's collection budget, patrons can still acquire the Book through the Library's grant-funded Zip Books process.

Trustee Amir asked how Librarians would distinguish between misinformation versus controversy or objection. Director Duran said that, if materials are challenged, the Library's response would incorporate multiple readers and fact-checking.

Trustee Amir asked whether the policy should include a defined process for vetting information, auditing, and removal. Director Duran referred to packet page 10-5, the "challenge" form: Any patron questioning Library materials would complete and submit the form, which would be reviewed by the Director and several Librarians. This process would allow for the important delineation between opinion versus misinformation.

Trustee Weil asked about donations by book collectors: If the Library received a donation of significant value, would that be forwarded to the Foundation so that the Library would not be involved in an appraisal. Director Duran affirmed.

Chair Richards called for a motion on the Policy:



## DRAFT FOR AGENCY REVIEW

**MOTION TO adopt Collection Development Policy made by Treasurer Slavitz, seconded by Trustee Amir.**

**Ayes: Ken Weil, Jeff Slavitz, Niran Amir, Lawrence Drew. Anthony Hooker, Emily Poplawski, Roxanne Richards.**

**Absent:**

**Noes: None.**

**All in Favor, Motion Passed.**

**11. Schedule of 2023-2024 meeting Dates**

The next Regular BTLA meeting is scheduled for November 20, 2023.

**Chair Richards adjourned the meeting at 7:55 pm.**

Respectfully Submitted,

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

BELVEDERE TIBURON LIBRARY AGENCY  
OPERATING WARRANTS  
OCTOBER 15, 2023

Check Date	Check	Payee	Fund	GL Code	GL Title	Expenses	Check Total
<b>OPERATING HAND CHECKS</b>							
10/4/2023	000563	Brenda Bottum	360	9850	Art Committee Expenses	\$ 3,269.17	\$ 3,269.17
10/12/2023	000564	DIANAMARIEETSEY	100	8240	Library Services Materials	\$ 300.00	\$ 300.00
					<b>TOTAL HAND CHECKS</b>	<b>\$ 3,569.17</b>	<b>\$ 3,569.17</b>
<b>OPERATING ACCOUNTS PAYABLE BATCH</b>							
10/15/2023	102016	A&PMOVINGCOMPANY	100	8430	Building Maintenance	\$ 100.00	\$ 100.00
10/15/2023	102017	ARAMARK	100	8492	Maintenance Contracts	\$ 64.45	\$ 64.45
10/15/2023	102018	BLACKSTONEPUBLISHING	100	7601	Books and other Materials	\$ 80.00	\$ 80.00
10/15/2023	102019	CALIFORNIA SPECIAL DISTRICT ASSOC	100	8410	Property & Liability Insurance	\$ 1,715.00	\$ 1,715.00
10/15/2023	102020	INGRAMLIBRARYSERVICES	100	7601	Books and other Materials	\$ 9,024.77	\$ -
		INGRAMLIBRARYSERVICES	100	7602	Vendor Processing Costs	\$ 623.26	\$ 9,648.03
10/15/2023	102021	INTREPIDELECTRONICSYSTEMSINC	100	8492	Maintenance Contracts	\$ 1,068.00	\$ 1,068.00
10/15/2023	102022	KANOPY	100	7606	Digital Resources & Content	\$ 10,000.00	\$ 10,000.00
10/15/2023	102023	LIBRARY IDEAS LLC	100	7606	Digital Resources & Content	\$ 9.00	\$ 9.00
10/15/2023	102024	MARINITINC	100	8070	IT Infrastructure	\$ 400.00	\$ -
		MARINITINC	100	8070	Technical Support	\$ 2,513.50	\$ -
		MARINITINC	100	8070	IT Infrastructure	\$ 770.00	\$ 3,683.50
10/15/2023	102025	MARIN MUNICIPAL WATER	100	8500	Water	\$ 634.56	
		MARIN MUNICIPAL WATER	100	8500	Water	\$ 49.29	\$ 683.85
10/15/2023	102026	MAZEASSOCIATES	100	8835	Auditing	\$ 7,000.00	\$ 7,000.00
10/15/2023	102027	MILL VALLEY REFUSE	100	8480	Trash	\$ 267.07	\$ 267.07
10/15/2023	102028	MISSION SQUARE	100	2040	Deferred Comp	\$ 1,976.38	\$ 1,976.38
10/15/2023	102029	MSILITHO	100	8225	Public Relations	\$ 5,365.30	\$ 5,365.30
10/15/2023	102030	PACIFICGASELECTRIC	100	8493	EV Public Charging Stations	\$ 758.43	\$ 758.43
10/15/2023	102031	PURCHASEPOWER	100	8220	Postage Freight	\$ 403.66	\$ 403.66
10/15/2023	102032	REDWOODBUILDINGMAINT	100	8450	Janitorial Expense	\$ 4,437.00	\$ 4,437.00
10/15/2023	102033	ROBERTHALF	100	7020	Part Time Salaries & Wages	\$ 923.58	\$ -
		ROBERTHALF	100	7020	Part Time Salaries & Wages	\$ 659.70	
		ROBERTHALF	100	7020	Part Time Salaries & Wages	\$ 659.70	\$ 2,242.98
10/15/2023	102034	THEIVYGROUP	100	8840	Legal Services	\$ 14,570.00	\$ -
		THEIVYGROUP	310	8840	Legal Services	\$ 3,998.06	\$ 18,568.06
10/15/2023	102035	TMOBILE	100	7606	Digital Resources & Content	\$ 211.56	\$ 211.56
10/15/2023	102036	TPX COMMUNICATIONS	100	8260	Telephone	\$ 1,131.86	\$ 1,131.86
10/15/2023	102037	TRAHANMECHANICALINC	100	8492	Maintenance Contracts	\$ 1,598.25	\$ 1,598.25
10/15/2023	102038	US BANK EQUIPMENT FINANCING	100	8210	Copier Expense	\$ 1,209.19	\$ 1,209.19
						\$ -	\$ -
					<b>TOTAL ACCOUNTS PAYABLE BATCH</b>	<b>\$ 72,221.57</b>	<b>\$ 72,221.57</b>
				10/15/2023	<b>TOTAL WARRANTS</b>	<b>\$ 75,790.74</b>	<b>\$ 75,790.74</b>

## BELVEDERE TIBURON LIBRARY AGENCY

## OPERATING WARRANTS

OCTOBER 31, 2023

Check Date	Check	Payee	Fund	GL Code	GL Title	Expenses	Check Total
<b>OPERATING HAND CHECKS</b>							
10/18/2023	000565	Zenmi Creative, LLC	100	8240	Library Programs	\$ 2,500.00	\$ 2,500.00
10/18/2023	000566	The Henna Artist, Inc.	100	8240	Library Programs	\$ 1,000.00	\$ 1,000.00
10/25/2023	000567	California Special District Assoc.	100	8410	Property & Liability Insurance	\$ 1,715.00	\$ 1,715.00
10/25/2023	000568	Terminix Processing Center	100	8430	Building Maintenance	\$ 110.00	\$ 110.00
					<b>TOTAL HAND CHECKS</b>	<b>\$ 5,325.00</b>	<b>\$ 5,325.00</b>
<b>OPERATING ACCOUNTS PAYABLE BATCH</b>							
10/31/2023	102039	BRODARTCO	100	7601	Books and other Materials	\$ 106.72	\$ -
		BRODARTCO	100	7602	Vendor Processing Costs	\$ 15.46	\$ 122.18
10/31/2023	102040	CINTAS	100	8230	Office Supplies	\$ 27.67	\$ 27.67
10/31/2023	102041	FOSTER&FOSTER	100	8835	Auditing	\$ 2,500.00	\$ 2,500.00
10/31/2023	102042	MARINITINC	100	8070	IT Infrastructure	\$ 297.50	\$ 297.50
10/31/2023	102043	MISSIONSQUARE	100	2040	Deferred Comp Deductions	\$ 1,976.38	\$ 1,976.38
10/31/2023	102044	OPTIONCLICKCONSULTING	100	8035	Computers & Peripherals	\$ 180.00	\$ 180.00
10/31/2023	102045	PACIFICGASELECTRIC	100	8493	EV Public Charging Stations	\$ 750.21	\$ 750.21
10/31/2023	102046	ROBERTHALF	100	7020	Part Time Salaries & Wages	\$ 659.70	\$ -
		ROBERTHALF	100	7020	Part Time Salaries & Wages	\$ 659.70	\$ 1,319.40
10/31/2023	102047	TERMINIXPROCESSINGCENTE	100	7606	Maintenance Contracts	\$ 110.00	\$ 110.00
10/31/2023	102048	TMOBILE	100	8492	Digital Resources & Content	\$ 211.58	\$ 211.58
10/31/2023	102049	TWINKLELIGHTING	100	8430	Building Maintenance	\$ 7,500.00	\$ 7,500.00
					<b>TOTAL ACCOUNTS PAYABLE BATCH</b>	<b>\$ 14,994.92</b>	<b>\$ 14,994.92</b>
				10/31/2023	<b>TOTAL WARRANTS</b>	<b>\$ 20,319.92</b>	<b>\$ 20,319.92</b>

BELVEDERE TIBURON LIBRARY AGENCY  
EXPANSION WARRANTS  
OCTOBER, 2023

<b>Check Date</b>	<b>Check Number</b>	<b>Payee</b>	<b>Fund Code</b>	<b>GL Code</b>	<b>GL Title</b>	<b>Expenses</b>	<b>Check Total</b>
EXPANSION - HAND CHECKS							
10/18/2023	000414	Be Creative - Todd Barbee	200	9045	Site Work	946.87	946.87
					<b>TOTAL</b>	<b>\$ 946.87</b>	<b>\$ 946.87</b>



Belvedere  
Tiburon  
Library

**RESOLUTION NO. 296-2023**

**A RESOLUTION OF THE BELVEDERE-TIBURON LIBRARY AGENCY  
AUTHORIZING THE USE OF OPERATING RESERVE FUNDS FOR A PAYMENT OF  
\$1,000,000 TOWARD THE MECHANICS BANK EXPANSION LINE OF CREDIT**

**WHEREAS**, The Belvedere-Tiburon Library Agency borrowed a total of \$3,000,000 on the Mechanics Bank Expansion Line of Credit as of August 2022 to complete the Library Expansion Project.

**WHEREAS**, The Library Expansion Project has been substantially completed, and has adequate funds on hand for minimal expected additional costs.

**WHEREAS**, The Library Operating Reserve Cash on Hand as of October 31, 2023 is \$2,419,671.

**WHEREAS**, The Line of Credit Principal Balance as of October 31, 2023 is \$2,343,203.

**WHEREAS** The Operating Reserve Funds are earning 3.86% in interest compared to a Line of Credit interest cost of 5%.

**WHEREAS**, The Belvedere-Tiburon Library Agency has determined that it would be prudent and financially beneficial to use \$1,000,000 of the Operating Reserve Funds, to reduce the Mechanics Bank Expansion Line of Credit Principal Balance.

**NOW, THEREFORE**, be it resolved by the Belvedere-Tiburon Library Agency

1. That the Library Director is hereby authorized to transfer \$1,000,000 of the Operating Reserve Funds for payment toward reduction of the Mechanics Bank Expansion Line of Credit Principal Balance.

**PASSED AND ADOPTED** at a regular meeting of the Board of Trustees of the Belvedere Tiburon Library Agency on the 20th day of November 2023.

AYES: TRUSTEES:  
NOES: TRUSTEES:  
ABSENT: TRUSTEES:

\_\_\_\_\_  
Roxanne Richards, Library Agency Chair

ATTEST:

\_\_\_\_\_  
Kristin Johnson, Clerk of the Board

November 20, 2023



# BELVEDERE TIBURON LIBRARY

## Annual Report 2023



The library had **2,563**  
open hours in 2022/2023!



**8,419** people have a  
card at our library



**202,138** people walked  
through our doors last year



In addition to **248,300**  
website visits



Print materials totaled  
**44,195**



The collection contained  
**2,266,440** items



There were **46,695**  
electronic materials  
circulated



Contributing to a total of  
**131,691** checkouts!



We lent our items to  
libraries outside of our  
system **31,913** times



Our service is delivered by  
**13.46** dedicated FTE staff



**10,882** Reference  
questions were asked



And brought in **15,663**  
items upon patron  
request



**489** total programs  
offered



**8,896** people  
attended in total!

# READ

<https://beltiblibrary.org>  
1501 TIBURON BLVD  
TIBURON, CA, 94920

For questions or comments, please email [support@countingopinions.com](mailto:support@countingopinions.com)

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## **Belvedere-Tiburon Library Agency Future Meeting Dates**

No Meeting in December unless necessary (**December 18, 2023**)

**January 22, 2024** (4th Monday due to MLK Holiday)

**February 26, 2024** (4th Monday due to Presidents Holiday)

**March 18, 2024**

**April 15, 2024**

**May 20, 2024**

**June 17, 2024**

**July 15, 2024**

No Meeting in August unless necessary (**August 19, 2024**)

**September 16, 2024**

**October 21, 2024**

**November 18, 2024**

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