



Homer City Hall

491 E. Pioneer Avenue

Homer, Alaska 99603

www.cityofhomer-ak.gov

City of Homer Agenda

**Library Advisory Board Special Meeting
Tuesday, December 10, 2019 at 5:30 PM
City Hall Cowles Council Chambers**

CALL TO ORDER, 5:30 P.M.

APPROVAL OF AGENDA

PUBLIC COMMENTS REGARDING ITEMS ON THE AGENDA (3 minute time limit)

RECONSIDERATION

APPROVAL OF MINUTES

A. Regular Meeting Minutes for November 5, 2019

Page 3

VISITORS/PRESENTATIONS

A. Amy Skilbred, Juneau Community Foundation Presentation

B. Nina Kempel, Alaska Community Foundation: Follow-up Re: Additional Info Request

STAFF & COUNCIL REPORT/COMMITTEE REPORTS (5 minute time limit)

A. Library Director Report dated November 23, 2019

Page 9

i. 2019 Statistical Report (laydown)

ii. 2018 Statistical Report

Page 13

PUBLIC HEARING

PENDING BUSINESS

A. Library Endowment Fund Proposal

Page 15

i. Library Endowment Fund Options: Pros & Cons Chart

Page 17

ii. Administrative Fee Chart for Juneau Community Foundation

Page 19

iii. Revised Draft Endowment Fund Proposal to City Council

Page 21

iv. HCC 3.10 Investment & Collateralization of Public Funds

Page 65

B. LAB Goals for 2020

Page 71

i. Draft of LAB Goals for 2020

Page 73

ii. LAB goals from 2019

Page 75

NEW BUSINESS

INFORMATIONAL MATERIALS

- [A.](#) Friends of the Homer Library November & December 2019 Newsletters **Page 77**
- [B.](#) LAB 2020 Calendar **Page 85**
- [C.](#) Boardmember Attendance at 2020 City Council Meetings **Page 87**

COMMENTS OF THE AUDIENCE (3 minute time limit)

COMMENTS OF THE STAFF

COMMENTS OF THE COUNCILMEMBER (if present)

COMMENTS OF THE CHAIR (if present)

COMMENTS OF THE BOARD

ADJOURNMENT

Next Regular Meeting is **TUESDAY, FEBRUARY 4, 2020 at 5:30 P.M.** A Joint Worksession with City Council is scheduled for Monday, January 13, 2020 at 4:00 p.m. All meetings scheduled to be held in the City Hall Cowles Council Chambers located at 491 E. Pioneer Avenue, Homer, Alaska.

Session 19-08, a Regular Meeting of the Library Advisory Board was called to order by Chair Marcia Kuszmaul at 5:30 p.m. on November 5, 2019 at the City Hall Cowles Council Chambers located at 491 E. Pioneer Avenue, Homer, Alaska.

PRESENT: BOARDMEMBERS PETERSON, SPRINGER, KUSZMAUL, SCHMIDT, FINN, FAIR, VERNON,
AND STUDENT REPRESENTATIVE GREEAR

STAFF: LIBRARY DIRECTOR BERRY
DEPUTY CITY CLERK TUSSEY

APPROVAL OF THE AGENDA

Chair Kuszmaul asked for a motion to approve the agenda.

FAIR/PETERSON MOVED TO APPROVE THE AGENDA.

There was no discussion.

VOTE: NON OBJECTION: UNANIMOUS CONSENT.

Motion carried.

PUBLIC COMMENT REGARDING ITEMS ON THE AGENDA

RECONSIDERATION

APPROVAL OF MINUTES

A. Special Meeting Minutes for October 7, 2019

Chair Kuszmaul asked for a motion to approve the minutes.

SCHMIDT/FINN MOVED TO APPROVE THE MEETING MINUTES FROM OCTOBER 7, 2019.

Boardmember Peterson requested clarification from staff and the rest of the board on the minimum donation amount stated by Mike Miller, presenter from The Homer Foundation.

VOTE: NON OBJECTION: UNANIMOUS CONSENT.

Motion carried.

VISITORS/PRESENTATIONS

A. Anne Garrett, Alaska Community Foundation

Chair Kuszmaul noted that Anne Garrett was not present at the meeting; no presentation was given.

STAFF & COUNCIL REPORT/COMMITTEE REPORTS

- A. Library Director Report dated October 30, 2019
- i. 2019 Statistical Report (laydown)
 - ii. 2018 Statistical Report

Library Director Berry reviewed his staff report with the board and facilitated discussion on the following topics:

- Events throughout October including the Friends of the Homer Library Soiree, showing of *The Public* at the Homer Theatre, and the Book and Plant Sale;
- Numerous meetings and research done for the Library Endowment Fund;
- Library facility issues related to building wiring, printers not working, and a natural gas smell;
- Discussion during/after the movie event about support for a men's shelter;
- Status of the StoryWalk posts and display boards being replaced.

PUBLIC HEARING

PENDING BUSINESS

- A. Draft Ordinance Establishing a Library Endowment Fund
- i. Draft Ordinance 19-xx Establishing a Library Endowment Fund
 - ii. Example Ordinance from Warren-Newport Public Library District
 - iii. Example Ordinance from Wilsonville Public Library Board

Chair Kuszmaul introduced the agenda item. She gave a brief overview of the ordinance, that Library Director Berry was encouraged by City Manager Koester to draft it and now was the time for the LAB to provide their input. Mr. Berry explained the reasoning and sections of the ordinance draft, and shared what he learned from the City Manager and the Homer Foundation when writing the ordinance.

The board discussed the draft ordinance, noting and directing questions to staff on the following:

- The LAB is advisory, meaning it's not an administrative board, so it cannot be a recipient of funds; Section 2 creates a 3-person board to oversee allocation/disbursement of funds.
- Has to be a "field of interest" fund since we are a municipality.
- Per recommendation from councilmembers, Section 4 outlines what the purpose of the funds would be for.
- Section 5 will transfer the existing Library Gifts fund (currently under \$4,000) to the future Library Endowment Fund account to get it going.
- Number of members that would be on the Library Endowment Board: the board mutually agreed to keep it at three; the public member should be a resident of the City, or be a member of the library service area.
- Adding "for the duration of his/her" term for the appointed LAB member.
- Adding another "Whereas" to state the LAB's recommendation of having the endowment fund and using verbiage from the LAB's bylaws on aiding in setting policy.

- Changing the word “spend” to “appropriate” under Section 4.
- Possibly adding “Special Projects” or something worded similarly, in Section 4 to give a bit more wiggle room to the purposes rather than just the three listed. Boardmember Finn gave an example of a special project. Mr. Berry explained his reasoning to leave it as-is and open, and that adding in a section about special projects may overstep into the FHL since that’s specifically the service they provide.
- Describing the essence of what the endowment fund would be used for.

Chair Kuszmaul reminded the board that there will be other opportunities to amend this draft ordinance from the City Attorney, from the sponsoring councilmembers, and from the City Clerk’s Office. There was brief discussion with staff on what action from the board may be needed at this time.

KUSZMAUL/FINN MOVED TO HAVE LIBRARY DIRECTOR BERRY MAKE THE RECOMMENDED CHANGES TO THE DRAFT ORDINANCE, AND THAT IT BE THE DRAFT THAT IS SUBMITTED TO THE CITY ATTORNEY AND COUNCILMEMBERS VENUTI AND ADERHOLD FOR FURTHER INPUT.

There was no discussion.

VOTE: NON OBJECTION: UNANIMOUS CONSENT

Motion carried.

B. Proposal to City Council Regarding a Library Endowment Fund
i. Draft Proposal for a Library Endowment Fund

Chair Kuszmaul introduced the agenda item. Library Director Berry explained that the goal is to have a scheduled worksession with City Council where the LAB can present their Library Endowment Fund Proposal, detailing out the gathered information on endowment funds, The Homer Foundation (THF), the Alaska Community Foundation (ACF), revenue projections, and the ordinance setting it up.

Mr. Berry noted what components of the proposal were new and shared feedback he received from other clients of the foundations; overall mostly positive. He explained that shortly after the agenda was set, Anne Garrett with ACF had contacted him about voluntarily withdrawing their proposal from consideration and why. Ms. Garrett stated that the ACF did not realize it was a competitive process and they didn’t want to be in competition with a local foundation, and highly recommended the City goes with THF unless we had a good reason we don’t want to select them. Mr. Berry opined that it seemed ACF wasn’t fully closing the door on the possibility, but that they were encouraging to go with THF.

Boardmember Peterson commented that ACF is still technically a “state” local foundation, therefore why wouldn’t Homer be considered local. She voiced her concerns with only having one option with the Homer Foundation, issues she sees with THF, and her reasoning for preferring ACF over the other.

Boardmember Fair stated that the LAB should hear from ACF but that it likely will have to be insisted. He reasoned that internal politics may have had a role in them withdrawing, but it seemed they had “left the door open” and we could still try to schedule a presentation in December.

Chair Kuszmaul shared her concerns that she didn't think bringing one choice without any other options doesn't give them a strong leg at the Council level. She felt that they wouldn't have done their due diligence if they opt for just one. Boardmember Vernon noted that the foundation's rate of return should be important and suggested considering the Juneau Foundation.

The board discussed their concerns with ACF withdrawing, the issues with only having The Homer Foundation as one choice. They mutually agreed that doing their due diligence is their obligation as a board and what is important is that people see they're giving their money to the library, not which foundation is managing it.

PETERSON/FAIR MOVED TO ASK THAT LIBRARY DIRECTOR BERRY DO A FOLLOW-UP REQUEST WITH THE ALASKA COMMUNITY FOUNDATION AND TO HAVE THEM PRESENT AT THE LAB'S DECEMBER MEETING.

Mr. Fair inquired on what the board will do if ACF declines to present, and if they'd follow up with a different foundation, such as the Juneau Foundation. Mr. Vernon commented that the Juneau Foundation does work with other communities. There was discussion on the motion and that the board will decide to contact other foundations at their next meeting once they know if ACF will accept their request or not. Boardmember Schmidt voiced his concerns with some of THF's policies on limiting fund withdrawals.

VOTE: NON OBJECTION: UNANIMOUS CONSENT

Motion carried.

Chair Kuszmaul shared some of the positive feedback and support given by Councilmember Venuti. She pointed out aspects of the presentation that were based on the feedback from both councilmembers, and other sections she wanted the board to be aware of.

There was discussion on other general aspects of having an endowment fund and the possibility and timing concerns with scheduling a worksession. Deputy City Clerk Tussey shared the Council meeting information she gathered from the City Clerk. Mr. Berry voiced his concerns with delaying the worksession/proposal past January or February. The board mutually agreed to have a joint worksession with City Council at their January 13, 2020 meeting.

NEW BUSINESS

A. Encouraging Students to Obtain Library Cards

Student Representative Greear spoke to what she learned on trying to find outreach options at her school on encouraging students to obtain library cards. She stated that the principal was not enthusiastic about offering incentives unless the school was getting reimbursed for discounts. The principal was willing to allow library card application forms be kept at the front desk and to hang posters in the hallways. She shared her experiences with advocating for change as a student.

Boardmember Springer inquired on where the need of encouragement was coming from. Discussion ensued among the board and Library Director Berry on the reasons, specifically that Alaska has some of the worst literacy outcomes of the country, and encouraging students at all grade levels to promote reading is an ongoing struggle. Students also are unaware of the services that are provided at the local library; part of the outreach is to show students what is available.

Discussion ensued on ideas and concepts for encouraging student participation at the library, Ms. Greear having assistance with approaching entities/businesses that would be interested in offering discounts or incentives, possibly holding an event during April's National Library Month, and what can be "engaging" to non-engaged students.

- B. LAB Goals for 2020
 - i. LAB Goals for 2019

Chair Kuszmaul explained that she wanted to share the current LAB goals and requested that boardmembers spend some time thinking of suggestions and come to the December meeting prepared to formalize their 2020 goals.

- C. Meeting Schedule for 2020
 - i. Resolution 19-0XX Establishing 2020 Regular Meeting Schedule

Chair Kuszmaul introduced the agenda item and asked the board if they saw any need to change their regular meeting schedule.

Boardmember Finn requested clarification on the resolution's whereas pertaining to the consequences of failing to give minimum meeting notice and the conflicting verbiage used in HCC 1.14.010. Deputy City Clerk Tussey provided some insight into the meaning of the code, prompting brief discussion among the board and staff. Ms. Tussey clarified for Ms. Finn that the word "consequences" would mean if the City was in violation of State law, that we could be liable and open to being sued.

VERNON/PETERSON MOVED TO APPROVE THE MEETING SCHEDULE FOR 2020.

There was no discussion.

VOTE: NON OBJECTION: UNANIMOUS CONSENT

Motion carried.

INFORMATIONAL MATERIALS

- A. Friends of the Homer Library October 2019 Newsletter
- B. LAB 2019 Calendar
- C. Boardmember Attendance at 2019 City Council Meetings

Boardmember Vernon confirmed he will be covering the November 25th City Council meeting.

COMMENTS OF THE AUDIENCE

Thelma Gower, city resident, voiced her concerns regarding the Homer Foundation's responses to the board's interview questions. She referenced her 40 years of experience working as an investment banker and addressed the most disconcerting responses she saw. She highly encouraged the LAB to continue their due diligence and investigation into foundations, or even consider utilizing Vanguard or Fidelity to do their own investing without a foundation given the small size of their fund. Boardmembers directed questions to Ms. Gower, requesting further input from her on some of the Homer Foundation's interview responses.

COMMENTS OF THE CITY STAFF

Library Director Berry shared the library's revised Donor Recognition form.

Deputy City Clerk Tussey had no comments.

COMMENTS OF THE COUNCILMEMBER

COMMENTS OF THE CHAIR

Chair Kuszmaul acknowledged that it was a long meeting but thought it was a good discussion and thanked the board for their participation. She stated that she will be reporting volunteer hours differently and confirmed with the board that they were in consensus.

COMMENTS OF THE BOARD

Library Director Berry noted that he will not be available at the December 3rd meeting. Boardmembers discussed whether another library staff person could fill in for Mr. Berry or if the board preferred rescheduling so he could be present at the meeting, especially if Alaska Community Foundation would be presenting. The board requested that Deputy City Clerk Tussey look into the meeting schedule and tentatively plan for Tuesday, December 10, 2019.

ADJOURN

There being no further business to come before the Board, the meeting adjourned at 7:17 p.m. A regular meeting is scheduled for Tuesday, December 10, 2019 at 5:30 P.M. at the Council Chambers located at City Hall, 491 E. Pioneer Avenue, Homer, Alaska.

RACHEL TUSSEY, DEPUTY CITY CLERK I

Approved: _____

Director's Report, Homer Public Library

November 25, 2019

General Notes

I gathered some more information regarding the library endowment fund, including contacting the Juneau Community Foundation and a few investment managers. I was out of town for the end of the month, visiting family.

Director's Meetings in November 2019					
Library Advisory Board (LAB)	Friends of the Homer Library (FHL)	Staff	City Council	Department Heads	Other
2	1	1	1	1	Many telephone discussions with investment managers, community foundations and clients thereof

Staff Notes

We upgraded to a new version of the library's software on Nov. 11. So far staff have encountered no critical bugs, but there are a lot of small annoyances to fix. Claudia Haines secured a \$300 grant from Google for the Google CS First Hour of Code.

Facility

Building services is working their way around the building, replacing existing light bulbs with LEDs. Parks and Rec installed a perforated pipe outside the front entrance, draining away a large puddle that formed whenever it rained.

Library Advisory Board (LAB)

The LAB continued to debate the merits of creating an endowment fund. There was also some discussion of efforts to get more high-school students to use library resources. Separately, I met with Claudia Haines and Boardmembers Schmit and Greear to brainstorm more ideas in detail.

Friends of the Homer Library (FHL)

FHL formed a subcommittee to discuss improvements to the western lot and agreed that in the spring we'll need to clear out some of the underbrush to improve sightlines. The city is moving forward with a plan for standard signage and maps around town, and the library would like to integrate our trails into that.

Events in November 2019		
Date	Time	Event
11/2	2:00-4:00	David Lynch Foundation on transcendental meditation
11/4	4:45-5:45	
11/7	1:00-3:00	Literary Ladies Book Discussion
11/7	3:00-4:30	Greek Myths Book Club
11/7	6:00-7:45	Farm Bureau
11/8	6:00-7:45	Homer Fire Department EMS Exam (after hours)
11/9	12:30-5:00	Haerle House Parenting Workshop
11/15	1:00-3:00	Homer Garden Club
11/16	1:30-3:00	Bath Bombs
11/21	3:00-5:00	Women's March Homer
11/21	5:45-7:45	Anime Club
11/23	10:00-12:00	Open Source Software Workshop

Upcoming Events in December 2019		
Date	Time	Event
12/5 and 12/19	3:00-5:00	Women's March of Homer

Upcoming Events in December 2019		
12/5	6:30-7:45	Diamond Ridge View Estates Homeowner's Association
12/10	6:00-7:00	Pushing the Limits Book Discussion
12/17	5:30-6:30	Swing Choir by the Fireside Lounge
12/18	11:00-1:00	Trails IRC

Ongoing Events		
Date	Time	Event
Mondays	1:30-4:30	Knitting
Tuesdays	3:00-4:30	Kids' Chess
Wednesdays	10:00-11:00	Family Storytime (Ages 3-5)
Thursdays	11:30-12:30	Small Fry Storytime (Ages 0-2)
Fridays	3:00-5:45	Live-Action Role-Playing (LARP) Ages 10-18
First Mondays	12:00-1:00	Lunch with a Councilmember
First Tuesdays	6:30-7:45	SPARC Radio Club
First and Third Saturdays	10:00-12:15	Walk-in Tech Help
First Thursdays	1:00-3:00	Literary Ladies Book Club
Second Tuesdays	6:00-7:45	Genealogy Peer Support Group
Second Thursdays	3:00-4:30	Lego Lab (Ages 8-11)
Third Tuesdays	6:00-8:00	Writer's Refuge
Fourth Tuesdays	4:30-6:30	Book Club
Early school release	2:00-3:30	Maker Club

Homer Public Library Statistical Summary for 2018

Date: 30-Jan-19

CIRCULATION	18-Jan	18-Feb	18-Mar	18-Apr	18-May	18-Jun	18-Jul	18-Aug	18-Sep	18-Oct	18-Nov	18-Dec	Y.T.D.
Total # of Items	15,688	13,176	15,383	13,445	13,991	15,067	14,438	14,946	12,985	13,746	12,826	13,145	168,836
INTERLIBRARY LOANS													
Incoming (Borrowed)	19	23	15	15	16	8	12	20	22	21	20	16	207
Outgoing (Lent)	49	50	44	35	8	50	47	49	41	43	36	15	467
STUDY ROOM USE													
# of groups	196	254	204	195	211	209	200	241	214	234	204	174	2536
# of people	353	437	411	340	394	404	392	427	367	461	256	324	4566
MEETING ROOM USE													
# of groups	29	24	30	19	17	30	37	27	31	22	21	20	307
ATTENDANCE													
TOTAL (*Included)	10,946	9,884	10,482	10,516	10,656	11,823	12,670	12,335	9,780	10,859	9,013	7839	126803
*Story Hour & Lapsit	401	246	298	296	276	293	192	272	323	396	352	264	3609
*School Classes	0	0	21	0	78	0	0	0	26	84	21	45	275
*Internet sessions	4,117	3,614	3,771	3,333	4,098	5,249	5,538	5,244	4,023	3,869	3,315	2,565	48736
*Programs	290	405	234	613	587	864	1057	207	245	362	319	189	5372
OUTREACH													
# Visits	5	6	4	5	15	8	5	5	4	5	4	4	70
# People	25	25	58	116	442	182	121	25	15	17	12	202	1240
NEW CARDS ISSUED													
City	24	26	25	21	37	36	36	32	22	28	31	29	347
Thorough	42	24	30	24	28	50	26	24	18	30	6	17	319
Temporary	0	0	1	3	9	9	2	5	0	1	0	1	31
Reciprocal						6	2	2	1	1	2	2	16
VOLUNTEER HOURS													
# of people	48	84	60	75	82	99	88	69	50	73	61	71	860
# of hours	113	239.5	150	258	226.75	263.25	336	154	154.5	270.75	155	189.5	2510.25
MATERIALS ADDED													
Books	259	145	299	246	425	479	228	313	272	205	187	276	3334
Audio	14	0	11	11	11	11	9	24	3	8	12	22	136
Video	89	26	57	89	109	101	60	46	42	52	78	44	793
Serials	2	0	2	0	0	0	2	0	0	0	0	0	6
Electronic Resources	2	0	0	1	0	0	0	0	0	0	0	0	3
MATERIALS REMOVED													
Books	335	149	154	179	167	56	31	332	242	148	86	132	2011
Audio	5	0	2	38	4	4	0	2	1	1	0	2	59
Video	9	4	16	34	214	73	59	5	10	1	2	11	438
Serials	3	2	0	0	0	0	0	0	0	0	1	0	6
Electronic Resources	0	0	0	0	0	0	0	0	0	0	0	0	0
REVENUES DEPOSITED													
Fines/Fees/Copies	2233.25	2288.13	2759.11	2106.47	1867.95	2504.00	3392.38	3082.43	2709.02	2735.63	1554.52	2989.55	30,222.44
Building Fund (151-)													0.00
Library Gifts (803-)							18.00						18.00
Grants			866.00			1250.00	7000.00	1442.31			500.00		11,058.31
TOTALS	2,233.25	2,288.13	3,625.11	2,106.47	1,867.95	3,754.00	10,410.38	4,524.74	2,709.02	2,735.63	2,054.52	2,989.55	\$41,298.75

CE for JM

CE for HB

PLAG

OWL Tech



City of Homer

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Memorandum

TO: LIBRARY ADVISORY BOARD
FROM: DAVID BERRY, LIBRARY DIRECTOR
DATE: NOVEMBER 25, 2019
SUBJECT: LIBRARY ENDOWMENT FUND PROPOSAL & INFO ON EXISTING GIFT FUNDS

At the November 5th LAB meeting, boardmembers were urged to consider managing an endowment fund directly (possibly with advice from a money manager), rather than invest with a community foundation.

However, Homer City Code 3.10 dictates that any funds managed by the City must be handled by the City's Finance Department, in accordance with the investment policy outlined in code. The Library Endowment Board would not have the legal latitude to manage funds independently. In essence, managing the endowment directly would amount to doing what is already being done.

Additionally, the Library Director spoke with the Finance Department on November 21st and 22nd and gathered some more information about the existing library gift fund. It turns out this fund is not part of the City's operating budget, as previously believed, but is instead invested in a revenue account. The fund is held by KeyBank and invested in the Alaska Municipal League investment pool. The October report showed a 1.7% return and the April report a 2.33% return. As of November 25th the fund held \$3,951.54.

Following up on other suggestions from the Nov. 5th meeting, the Library Director has contacted several other community foundations and their clients. The proposal to City Council has been revised to include notes from those discussions. The LAB is scheduled to have a worksession with City Council on Monday, January 13, 2020, regarding a library endowment fund.

Moving forward, the LAB has essentially six choices:

1. Recommend creating an endowment with a community foundation.
2. Recommend creating an endowment with a community foundation, but with reservations to be explained to City Council.
3. Recommend creating a non-endowed fund with a community foundation, with the option to later convert it into an endowment.
4. Recommend diverting all donations to the existing Friends of Homer Library Endowment.
5. Recommend delaying the project to a future date.
6. Recommend terminating the project and leaving funds where they are.

A seventh option, self-managing an investment account, is not feasible due to the reasons given above.

RECOMMENDATION

Finalize the LAB's recommendation to the Homer City Council.

Library Endowment Fund Options: Pros & Cons

COMMUNITY FOUNDATION				
HCF	JCF	Non-Endowed Fund	FHL Endowment	Status Quo
PROS <ul style="list-style-type: none"> - Local - FHL and City of Homer are already invested - Moderate returns - Low initial minimum investment - Low administration fees - Accredited by National Standards for Community Foundations - Endorsed by ACF, JCF 	<ul style="list-style-type: none"> - Strong track record - Moderate returns - Insured 	<ul style="list-style-type: none"> - Principal remains under the control of the Board - Preserves freedom of action, should the Board later decide to convert to an endowment 	<ul style="list-style-type: none"> - System already exists 	<ul style="list-style-type: none"> - System already exists
	<ul style="list-style-type: none"> - Past track record - Uninsured 	<ul style="list-style-type: none"> - Fees are higher - Converting to an endowment requires going through the ordinance process again - Donors do not have the same confidence their donations will be secure indefinitely 	<ul style="list-style-type: none"> - FHL has already indicated they would prefer not to take on core library functions - Monies deposited in the account are not controlled by the City 	<ul style="list-style-type: none"> - Low returns - No mechanism for donor recognition
CONS				

Juneau Community Foundation Administrative Fee Chart

Fund Type	Minimum Gift (advisory unless noted)	Administrative Fees
Donor Advised Fund		
Non-endowed gift	\$10,000	1.50%
Endowed gift	\$25,000 & build to \$100,000	1.50%
Memorial Funds		
Endowed gift	see min. based on Fund Type	see fee based on Fund Type
Non-endowed gift	no minimum	1.50%
Scholarship Funds		
Non-endowed gift	\$50,000	2%
Endowed gift	\$25,000 & build to \$100,000	2%
Nonprofit Agency Fund	(min. established by board)	
Non-endowed or Endowed gift	\$25,000 minimum encourage build to min. of \$100,000	\$1,000 to establish fund after first year fee is 1%
Donor Designated Fund		
Non-endowed gift	\$10,000	1%
Endowed gift	\$25,000 & build to \$100,000	1%
Special Projects	(established by board)	
Non-endowed gifts	no minimum	demonstrate no other sponsor \$1000 to establish project after first year fee is 2%
JCF Field of Interest Funds		
Non-endowed gift	no minimum	3%
Endowed gift	no minimum	3%

NOTE: Fees on Funds over \$500,000 to be decided by Board.

**Proposal to the Homer City Council
Regarding a Library Endowment Fund**



Presented by the Homer Library Advisory Board

December XX, 2019

Table of Contents

Proposal for a Library Endowment Fund	3
Advice on Library Endowment Funds	6
Homer Community Foundation	
Notes from Discussions with HCF	8
Comments of Current HCF Clients	13
Alaska Community Foundation	
Notes from Discussions with ACF	16
Comments of Current ACF Clients	21
Juneau Community Foundation	
Notes from Discussions with JCF	26
Comments from Current JCF Clients	32
Kenai Peninsula Foundation	
Notes from Discussion with KPF	36
Seattle Foundation	
Notes from Discussion with SF	37
Revenue Projections by Year	
Low Estimate	38
Medium Estimate	39
High Estimate	40
Text of Draft Ordinance	41

Proposal for a Library Endowment Fund

Background

The people of Homer and the surrounding areas have been extraordinarily generous in their support for the Homer Public Library. The library continues to receive donations of materials, time and money in support of library operations.

Article II Section 4 of the City of Homer Library Advisory Board (LAB) Bylaws states that the LAB shall “Solicit donations of money and/or property for the benefit of the library.” The LAB is eager to increase support of the library through major gifts but finds that the current gift acceptance policy is inadequate to efficiently accept and manage large gifts.

A review of best practices of other public libraries, within Alaska and beyond, shows that it is essential to plan in advance of such gifts, since a large unexpected donation can create management headaches and lead to a rushed, inefficient structure for administering the donation.

To prepare for solicitation of major gifts, the Library Advisory Board recommends that the City of Homer adopt a common best practice and create a designated Library Endowment Fund to invest and grow donations to the library. Such a fund would benefit the City in several ways:

- It earns interest, which donations currently do not.
- It provides a stream of income which is not reliant on taxation.
- It inspires donor confidence that their donations will be handled transparently and effectively.
- It ensures donations are used for quality local library services as donors intend.

Current status of library endowment funds across Alaska

Public library systems in Seward, Fairbanks, Juneau, Petersburg and Sitka all have endowment funds, as do a number of public library systems in the Lower 48. These funds typically fall into two categories. In the first, the fund is managed by the city government. In

the second, it is managed by a designated nonprofit organization, typically a community foundation.

All the city-managed funds we have encountered so far were created after-the-fact, when the city suddenly received a gift they didn't know how to process. Managing an investment fund is an awkward fit for a city finance office and returns are often relatively low. Non-cash donations are also extremely complicated to liquidate or administer, which creates a significant added burden on city staff.

Having consulted with librarians and fund managers in a variety of places, we believe the best course of action is to partner with a community foundation. This approach offers numerous advantages:

- As a 501(c)3 organization, a community foundation is able to accept grants and donations that a municipality may not.
- Donations to a 501(c)3 organization are tax-deductible.
- City staff are spared the burden of managing the fund.
- Community foundations have greater freedom to manage their investments and typically achieve higher returns than funds managed directly by a city.
- The foundation is equipped to handle non-cash donations, such as stocks, real estate, trusts and other unusual goods, which would create significant administrative costs for the city.
- Donations can be accepted online.
- Donations and donors are immediately recognized and acknowledged. Donors become part of an ongoing relationship.
- The library would receive an annual, predictable distribution (typically 4%) or can choose to maximize fund growth by reinvesting in the principal.

Intended use of library endowment funds

A Library Endowment Fund will provide an additional, predictable revenue stream to help provide quality library services over time. Examples of potential uses include, but are not limited to:

- Acquisition or replacement of library materials
- Acquisition or replacement of library equipment
- Start up or maintenance of a library service
- Facility improvements

Funds would not be used for personnel costs such as salaries, benefits, travel and training.

Recommendation for the Homer City Council

We recommend that the Homer City Council endorse the creation of a Library Endowment Fund. The fund will concentrate on the long term by growing its principal and providing a steady stream of revenue to support library operations in the future.

Library Advisory Board

December XX, 2019

Advice on Library Endowment Funds

(from librarians in AK, OR and MI, and a fund manager in a different part of MI)

The best procedure for handling large and complicated gifts is to set up an endowment fund with a community foundation. This arrangement offers four key advantages:

- The administrative burden on city staff is minimal.
- Community foundations usually achieve higher returns than funds managed by city personnel.
- As a nonprofit charity, a community foundation is able to accept donations from outside grantors as well as individuals.
- Donations to a community foundation are tax-deductable, which is attractive to donors.

When it comes to setting up the fund, people offered advice on some key things to remember:

- Make it easy to donate. You *must* be able to accept payments online.
- Provide simple and clear guidance to donors, without a lot of legalese. Make certain you recognize donors and show your appreciation.
- Whenever you get donations of stocks, real estate or other physical property, liquidate it immediately and put the money into the fund. Donated stocks are typically worth very little and the administration is a hassle.
- There will probably be a minimum amount needed to start up the fund. A challenge grant is a great way to get started.
- Most donations are small, in the range of \$100. Juneau PL estimates they receive one large donation about every 3-5 years.
- If at all possible, try to prevent donors from placing restrictions on how money can be spent.

- There is a variety of management structures. Some libraries leave all administration to the foundation. Others have a board consisting of the library director and some other representatives.
- Some funds allow withdrawals from the principal, others don't. Pay close attention to the terms of the agreement between the city and the foundation.

Homer Community Foundation

Notes from Discussions with Mike Miller at HCF, Sept. 13, 2019

1. Tell me a bit about your foundation.

Homer Foundation was created in 1991. It's the oldest community foundation in Alaska. They currently have about \$2.5 million invested in a variety of funds. Ken Castner was at one time chairman of HF's board. The fiscal year runs July 1 to June 30.

The current manager, Mike Miller, has been in the position since June. He has also worked for the Food Bank of Alaska, for Campfire, and for a variety of municipal positions in Wisconsin.

NOTE: An endowment fund set up for a city agency would have to be designated as a "Field of Interest Fund" rather than an "Agency Endowment Fund," because the city is not a 501(c)3. We would have to carefully designate the field of interest as "library operations" and be specific about how the money can be spent.

2. What sort of funds do you manage? Do you have experience with endowments?

They manage several endowments, including one for the City of Homer. Funds are managed by Vanguard since about 2 years ago; they used to be managed in-house, but results were highly variable and they sometimes lost money. Last year they earned 6.53%. They have also managed different types of funds, such as a maintenance fund for Kachemak City and the grants program for the City of Homer. All funds are pooled into a single investment and then interest is doled out proportionally.

Update 11/25/19: HF is also in the process of creating an option for non-endowed funds.

3. What is your process for accepting donations? Can you handle online or automatic debit transactions?

Online transactions are easy. Direct debit is harder but possible—it requires coordination with the HF office.

4. **What types of donations can you accept? If someone offers a non-cash donation, how do you handle it?**

The board will consider non-cash donations, but there has to be some due diligence before they decide to accept it. It is then liquidated immediately.

5. **What is the minimum investment required to set up an endowment fund?**

A starter fund can begin with \$2,500, but it must reach \$10,000 within two years. If the fund fails to reach that target, the money is forfeited to HF.

6. **Is there a minimum size for contributions?**

No.

7. **What is your investment strategy? How do you balance risk vs. returns? What percentage of your investments are in stocks vs. bonds?**

30% bonds, 70% stocks.

8. **What are your fees?**

HF doesn't charge any administration fees, though it might in future. Vanguard fees are divided proportionally among all the funds. This is taken out of the spendable portion, not the principal (ie it's taken off the top). Typically around 1%.

9. **What is the structure of the endowment agreement?**

HF will only consider an “agency fund” (i.e. an endowment fund). The library would have to have a “Field of Interest Fund,” which is essentially the same as an “Agency Endowment Fund.” They don't do non-endowment funds except for maintenance

funds, which is a completely different structure. The HF board has variance powers, meaning that in theory they could do whatever they want with the money, but in practice they work closely with agencies to align with their interests.

a. **Can we make withdrawals from the principal, or only the interest?**

Interest only.

b. **What is your formula for calculating disbursements?**

Based on a rolling average of 8 consecutive quarters. Every year the HF board sets a maximum spendable amount (typically around 4%) called the ATS. If the fund earns more than that, the excess can be included in a disbursement or reinvested.

c. **Who can make withdrawals or disbursements?**

The HF board authorizes disbursements. The library director submits a form indicating how much of the annual interest should be disbursed; it can be any amount up to the ATS. These stated preferences remain in effect until changed, so a new form does not have to be submitted each year.

d. **How often can withdrawals be made?**

Once a year, usually in September.

e. **Is there a limit on withdrawal amounts?**

Any amount up to the ATS.

f. **How often do you create financial statements?**

Quarterly.

- g. **If we are dissatisfied with the performance of the fund, is it possible to terminate the agreement?**

No.

10. Do you carry insurance?

No. A small amount of HF's funds are held in FDIC-insured accounts with FNBA.

11. May we contact some references or current customers?

Yes. See the Homer Food Pantry, Bunnell Arts, City of Homer, Kachemak City.

12. May we see your Form 990 and audited financial statements? [Form 990 is an IRS document on which a tax-exempt entity must report numerous details about its organization and financial status.]

We have all this.

13. What is your relationship with the Alaska Community Foundation?

HF is independent of ACF, with its own board and money management, in order to preserve its flexibility. They cooperate quite a bit, and HF has a fund invested in ACF after Rasmuson Foundation gave them a matching grant to set it up.

14. Do you invest in socially-responsible funds?

40% of all funds are held in "social funds." The remaining 60% are in bonds and international funds, which do not offer socially-responsible giving as an option.

15. What happens if there is a negative return on the investment? Is there a requirement to make up the shortfall?

Entire fund is tied to market. Forward-funded for one year. There is no official policy of "holding harmless," so if principal declines, disbursements decline. The library would

not be required to make up any shortfall.

16. What is the Better Business Bureau (<https://www.bbb.org>) rating for this investment manager?

Vanguard: A

17. How does the Homer Foundation deal with donors who wish to place restrictions upon their donation or designate it for a specific purpose?

If you donate to the fund, you are endorsing the purpose of that fund, but the board of trustees of the HF always has absolute variance powers. If the donor insists on a particular use, the board will try to follow the donor's intent, as long as it falls within the uses specified in the contract signed at the time the fund was created. HF will communicate to the donor that they can pass along specific instructions, but it is ultimately up to the recipient of the earnings to decide how to spend the money. It would be very difficult to track the spending for every individual donor, so the foundation generally doesn't.

18. Charity Navigator Listing:

<https://www.charitynavigator.org/index.cfm?bay=search.profile&ein=920139183>

19. Accredited by National Standards for U.S. Community Foundations?

Yes.

Comments from Current HCF Clients

1. Why did you choose this foundation when you established your fund?

CLIENT 1: Everyone on the board at the time was supportive; we had a windfall of money left over from an earlier project. The board really wanted to create an endowment and there really was no alternative foundation available.

CLIENT 2: By and large, because it's the local player. We did consider ACF, but we have such heavy community connections here, it would have been hard to justify going with them. It was also a longstanding goal to partner with HCF, so it just seemed like a given.

2. Is your fund subject to any special restrictions as far as withdrawals, spending purposes, etc.?

CLIENT 1: Once the principal is locked in, it can't be touched, which annoys the board. You can only get a disbursement once a year. You need a pretty big pot to make a real difference. When disbursement is issued, you can do whatever you want with it.

CLIENT 2: No. The basic setup is, it takes \$10,000 to open the endowment, and then you can either choose to reinvest or take disbursements. Once that's disbursed, it goes to us as part of our nonprofit. Maybe the FHL could act as a fiscal agent, rather than the city? I try to discourage the creation of another nonprofit.

3. Have you been generally satisfied with this foundation?

CLIENT 1: Oh, yeah. It's a symbiotic relationship, since they do a whole bunch for us—they give us grants, we get to keep money in the community. Joy Stewart is

fabulous. When I redid my will, we considered a number of nonprofits, and legal advice was that HCF is a really solid, long-lasting foundation.

CLIENT 2: To be quite honest, I would say neutral. We've always had a struggle between raising money to use now vs. putting it away for a rainy day, especially when all nonprofits are not guaranteed to exist in perpetuity. We needed an operating reserve to prepare for emergencies, like budget cuts, so that's where more of our energy has gone. We haven't really been actively pursuing trusts and wills. When you get to the point of being really stable, when you know you'll be around for 50 years or so, then you can look at long-term investing. HCF has been through quite a big change recently. For a while there, their investment strategy went against the market. The board has changed that in the last couple of years, and we're starting to see some growth. The current strategy is more about growth than earnings. I think HCF has gained maturity, so I'm optimistic about them, and thinking more about actively pursuing the endowment. Once you give money to the HCF, it's not really yours anymore.

4. What has been the best experience about partnering with this foundation?

CLIENT 1: The fact that they're so receptive. They sometimes seek us out to tell us about grant opportunities. They're real supporters of the library, too, so that benefits you.

CLIENT 2: We also apply for grants with them, and that part of the HCF is great, they have a quick turnaround, they have a good process and really meet the need. The personnel are wonderful and they take the time to understand the nonprofit world around here. It's great to see the disbursement money in our bottom line.

5. What's the worst experience?

CLIENT 1: We don't really have any.

CLIENT 2: The way it was two or three years ago, our endowment was losing money and there was nothing we could do. The accounting at the time was irregular, their quarterly statements didn't always get issued on time. They were starving on staff in order to make more grants. I'm excited about the new admin assistant, the forms are clearer, the investment strategy is better.

6. Is there anything else we should know?

CLIENT 1: Be aware that donations made to the endowment fund can compete with donations made elsewhere, so consider the effect on other organizations—not that that should be a major consideration in your decision.

CLIENT 2: You have an interesting situation. Mike Miller seems like a great new director and the board seems strong. Politically, you will have a very hard time with investing in ACF, because we value investing in our local area.

Alaska Community Foundation

Notes from Discussions with Anne Garrett at ACF, Sept. 13, 2019

1. Tell me a bit about your foundation.

ACF has \$105 million invested from roughly 400 funds. The current investment manager is Baird, but that is reconsidered every year. All funds are pooled together and managed jointly. The fiscal year is July 1-June 30, but spendable portions are calculated on the calendar year.

2. What are the goals of your foundation?

To support philanthropy in Alaska. Their efforts are focused on growing philanthropy, not income. They invest for the long term, like Merrill Lynch.

3. What sort of funds do you manage? Do you have experience with endowments?

Does manage endowments as well as non-endowed funds.

4. What is your process for accepting donations? Can you handle online or automatic debit transactions?

ACF will work with the library create its own webpage to accept donations; this page can be linked off the library's site. ACF can process tax receipts and thank-you cards. The webpage will have a slight time lag in posting donations after they are accepted.

5. What types of donations can you accept? If someone offers a non-cash donation, how do you handle it?

For things like IRAs and stocks, they are liquidated immediately. For real estate, there has to be some due diligence first; not every property is worth what the donor thinks it is. If accepted, it will be liquidated.

6. What is the minimum investment required to set up an endowment fund?

For a non-endowed fund (i.e. one where the principal can be spent), the minimum is \$10,000 and the agency should plan on keeping the fund in existence for at least 3 years. For an endowed fund (where the principal cannot be spent) the minimum is \$25,000. A fund can begin as a non-endowed fund and later be converted to an endowment, but it can't go the other way.

7. Is there a minimum size for contributions?

Checks can be accepted in any amount. Website transactions have a \$25 minimum.

8. What is your investment strategy? How do you balance risk vs. returns? What percentage of your investments are in stocks vs. bonds?

Invests for the long-term and is extremely conservative. A mix of stocks and bonds.

9. What are your fees?

Non-endowed funds are charged 1.5% of the fund balance. Endowed funds are charged 1%. There is no setup fee, but ACF will require paperwork from the administering entity, including a resolution from the governing board and a copy of the bylaws.

10. What is the structure of the endowment agreement?

a. Can we make withdrawals from the principal, or only the interest?

Non-endowed funds can withdraw from the principal. Endowed funds can't.

b. What is your formula for calculating disbursements?

The fund's goal is to earn 7% annually. The amount that may be disbursed (the "spendable") is set annually by the ACF board; it is typically 4-5%. If the fund is

established before Sept. 30, the principal will be held for 5 quarters before any disbursements can be made. If the fund is established after Sept. 30, there will be an additional year of delay.

c. **Who can make withdrawals or disbursements?**

This is spelled out in the agreement. If I understand this correctly, the establishing entity must have a three-person disbursement committee consisting of one fund advisor (the library director) and two fund representatives (members of the LAB). This wasn't very clear, however.

d. **How often can withdrawals be made?**

ACF encourages withdrawals, since the money is meant to be used. Withdrawals can be made at any time by filling out a "grant request" form.

e. **Is there a limit on withdrawal amounts?**

Can withdraw any amount up to the spendable (for endowment funds) or the full value of the fund (for non-endowed funds). Withdrawals over \$50,000 require approval from the ACF board.

f. **How often do you create financial statements?**

Quarterly.

g. **If we are dissatisfied with the performance of the fund, is it possible to terminate the agreement?**

For a non-endowed fund, the full amount can be withdrawn at any time, minus a \$250 service fee. Endowed funds cannot be withdrawn.

11. Do you carry insurance?

Maybe.

12. May we contact some references or current customers?

Yes. See Joy Stewart, Homer Foundation, Alaska Botanical Gardens, Seward Area Hospice. All funds are searchable on the ACF website.

13. May we see your Form 990 and audited financial statements? [Form 990 is an IRS document on which a tax-exempt entity must report numerous details about its organization and financial status.]

We have this stuff.

14. What is your relationship with the Homer Foundation?

HF has a fund invested with ACF.

15. Do you manage any socially-responsible funds?

Not specifically looking for socially-responsible funds, but will check with CFO.
Questions have come up frequently.

16. What happens if there is a negative return on the investment? Is there a requirement to make up the shortfall?

XXXX

17. What is the Better Business Bureau (<https://www.bbb.org>) rating for this investment manager?

Baird: A+

18. How does the ACF deal with donors who wish to place restrictions upon their donation or designate it for a specific purpose?

XXXX

19. Charity Navigator Listing:

<https://www.charitynavigator.org/index.cfm?bay=search.profile&ein=920155067>

20. Accredited by National Standards for U.S. Community Foundations?

Yes.

Comments from Current ACF Clients

1. Why did you choose this foundation when you established your fund?

CLIENT 1: (First person): They had a large donation which they kept spending down, so they elected to start the fund to preserve it. We have a local group that does a lot of fundraising, but ACF was already set up to handle this kind of thing, and it was easy to create. We've had a big changeover since then, and we had to convince new leadership that we weren't just locking up the funds. We had someone who was a financial expert, was familiar with the ACF. We decided we didn't want to expend any of the investment, only the interest. She put together about 3 different options. We can roll money back into it. It was a really good idea.

(Second person): Can donate to either the ACF or the org itself. We chose ACF because our investments were earning very little. Member of board is a financial advisor. We have been earning more money than we can spend. ACF has had a very good record of earnings. I've been very impressed with what the endowment has earned, and it's given a lot of relief to the board, not having to fundraise all the time.

CLIENT 2: Very happy with it. Handled through a nonprofit partner. Over the last few years we had a surplus and suggested we try it. This year alone we've made a huge return, which we reinvested. We have a local foundation here, but we decided ACF was the better option. They had a good financial history.

CLIENT 3: Because they were linked with Rasmuson, which was promoting ACF heavily, we figured it must have been monitored pretty well. We wanted to make sure the money would be secure for the future. The principal becomes the ACF's, you can only touch the interest. The goal is to raise enough to eventually pay for a staff position.

2. Is your fund subject to any special restrictions as far as withdrawals, spending purposes, etc.?

CLIENT 1: (First person): The nonprofit partner pays for scholarships; our organization doesn't benefit directly. They have control of the earnings and can decide how to spend it. You must be *very* clear about how funds can be spent. We have to submit a proposal to our partner when we request support.

(Second person): Written into the contract that the principal is untouchable, unless we decided to withdraw all our funds from ACF. They issue a statement telling us how much we can withdraw and we submit a request form online. We have to tell them what the purpose of the request is, which must fall within the purposes specified in the original contract. The form is very simple. It's been really easy. Calculated quarterly. Can be used for whatever we tell them is our mission. Chose to use earnings for scholarships. Endowment has provided a lot of funding for this.

We have another account that isn't endowed. It earns interest, but it doesn't have the same restrictions. It doesn't earn as much. Has an extra half-point of administrative fees. That can be withdrawn in full at any time.

CLIENT 2: There's no restrictions on purposes. Each year we get a statement on how much you can spend. We're very happy. There are no other investments where we can get this kind of return. We don't have the time or expertise to manage the money, and they have professionals to do it. We withdrew funds from a couple of other accounts that weren't earning much.

CLIENT 3: We can take disbursements anytime after Jan. 1. Initially we had to vote on every expenditure. It can take a month to get the money, so it was simpler to just put it into the regular budget.

3. Have you been generally satisfied with this foundation?

CLIENT 1: (First person): There was no way they could sustain their programs without doing the endowment, and this worked well. It has been growing well. I think some people have left money in their wills.

(Second person): They have done very well by us. They gave us a presentation and packet to explain the different accounts. It's been pretty easy to get into the account to see what's happening—you can look at it online at any time. We would get all our information before every meeting.

CLIENT 2: We have had a very good experience with them. We've had a good return. They're very easy to work with.

CLIENT 3: Has been a little clunky. 3-4 month lag in delivering their financial statements. You have to go online to ask for disbursements. Once the fund is established, you have to wait 2-3 years before you can make disbursements. Generally okay, though they had a lot of staff turnover for a while. There didn't seem to be any dramatic disruption. They lost some paperwork at one point, but the online forms are better.

4. What has been the best experience about partnering with this foundation?

CLIENT 1: (First person): I never worked directly with them, but one of the things that appealed to the group was the fact that they had a lot of experience with other organizations.

(Second person): We've applied for a couple of small grants from ACF. The best thing is that I feel pretty secure with them—our funds are actually gaining ground. You have to have a certain minimum investment to start. I've been very impressed with what the account is doing.

CLIENT 2: It's very simple and easy to work with them. We don't have to do much. And the money is all handled here in Alaska, which is nice.

CLIENT 3: They did really well on earnings. Financially, they are really good at management. If you don't spend all your disbursement, it can be withdrawn

the next year. Does not get rolled into the principal automatically, although you could do it manually. It has eased the burden of fundraising. Our money was not working for us before, but it definitely is now. It has provided us with ready cash. Anybody can put in money from anywhere, through the website. The reports are clear. We don't have any control over HOW the money is invested, but that's okay. The money is pretty safe. Not paying the kind of fees we would to an investment advisor.

5. What's the worst experience?

CLIENT 1: (First person): No direct experience.

(Second person): They've had a big surge of personnel changes and they just redid their website. That hasn't affected us too much, but I'm not sure who to call now with questions. In the past they've always been very responsive, but we haven't needed to talk to them often. Some things have to be approved by their board if it's over a certain amount. If you need funds quickly, that could be a bit frustrating. We just make withdrawals annually.

CLIENT 2: None.

CLIENT 3: All their forms and such are on the website, you can see the order trail. It's just slow. Reports are only quarterly. Make sure there's someone doing oversight, and we trust Rasmuson.

6. Is there anything else we should know?

CLIENT 1: (Second person): I don't think you're going to get better interest anywhere. It's been very, very good for us. We wouldn't have had earnings this high with any banking institution. You also have to be aware of the risk of the market going up and down. If you're in it for the long haul, it's a great deal.

CLIENT 2: I think it's a smart choice. Every year we keep getting more money back, and the principal keeps growing because we keep reinvesting.

CLIENT 3: You have a contract with them. Make sure whoever can withdraw funds is really reputable. Every Dec. you get a letter telling you what the spendable will be for the next year. We can change people fairly easily on our end—make sure you always have two contacts listed. We also have a Donor Advised Fund, which is really cumbersome, since you need the Donor's permission to do anything. The fees for a non-endowed fund are a little higher than for an endowment. Diversifying our revenue is really important.

Juneau Community Foundation

Notes from Discussions with Amy Skilbred at JCF, Nov. 13, 2019

1. Tell me a bit about your foundation.

Mostly in Southeast Alaska. A few funds throughout the state. More than happy to talk with people about what they are looking for and what best serves their interests.

Established in 2000. Was part of ACF for a couple of years, and then split off when they realized they had the expertise to manage funds themselves. Juneau office opened in 2007. Three full-time staff. Director Amy Skilbred has been there since 2011. At one point they received a \$48 million donation and instantly went from a small foundation to a middle-sized one. Current funds total about \$60 million in a little over 60 different funds. Set up to do field of interest funds, agency stewardship funds, donor advised funds, etc.

2. What are the goals of your foundation?

We help people give away their money and have fun doing it. Our goal is to increase philanthropy, and to address needs in the community. Mostly focused on Juneau, but not exclusively.

3. What sort of funds do you manage? Do you have experience with endowments?

Funds are divided into two categories: short-term and long-term. Short-term funds are those that expect to spend out their entire investment within five years, and are typically set up for a specific project, like a new building. These funds are managed by Merrill Lynch and are invested in cash and cash-equivalents. Long-term funds have a horizon of more than five years and are usually designed to provide ongoing income. These funds are managed by Vanguard and are invested in securities and bonds. They look for a 7% return.

All our long-term funds (about \$50 million worth) are treated as endowments.

4. **What is your process for accepting donations? Can you handle online or automatic debit transactions?**

Depends what you're giving. We set up a webpage is set up for each fund, which can be connected to the library website. Can handle automatic debit transactions monthly. Can take checks, credit cards, securities directly into a Merrill Lynch account. Can also accept direct donations from an IRA.

5. **What types of donations can you accept? If someone offers a non-cash donation, how do you handle it?**

Stocks, minimum IRA distributions, wills, designated beneficiaries, life-insurance policies. Can handle real estate, but it's a pain. (They haven't received any yet, but there is some coming in wills.) Whatever the cost of preparing that property for liquidation, it comes out of the donation. Liquidate noncash donations as soon as possible. JCF meets with Vanguard 1-2 times a year to review investment goals and performance.

6. **What is the minimum investment required to set up an endowment fund?**

Minimum for nonprofit agency fund is \$25,000, and JCF encourages clients to build to \$100,000 within five years. Several funds have started with just \$10,000, but built to \$25,000 within one year. JCF discourages this on the grounds that a small endowment doesn't produce enough income to make much difference.

7. **Is there a minimum size for contributions?**

No.

8. **What is your investment strategy? How do you balance risk vs. returns? What percentage of your investments are in stocks vs. bonds?**

Long-term funds are invested 38% in US equities, 38% in non-US equities and 24% in

fixed-income (bonds). See investment policy statement for details.

9. **What are your fees?**

It depends on the amount in the fund. **(Note that the numbers below do not match the numbers given in the JCF fee schedule.)**

	Amount of Principal			
	\$0-1 million	\$1-2 million	\$2-3 million	\$4 million+
Nonprofit agency fund	0.75%	0.6%		
Field of interest fund	1%	0.85%	0.75%	0.65%

10. **What is the structure of the endowment agreement?**

a. **Can we make withdrawals from the principal, or only the interest?**

It depends how you set it up. Nonprofit agency fund allows principal withdrawals, as does a field of interest fund. With field of interest funds, the library can specify that you want to run it like an endowment but preserve the ability to withdraw from principal.

Juneau Community Foundation has variance powers to overrule a donor's instructions and move money directly into the principal. (Every foundation can.) They don't do it, though. They prefer to negotiate with donors.

b. **What is your formula for calculating disbursements?**

Every year in Dec., look at how much is in principal + earnings, then average that over past 20 quarters, multiply by 5%, and that's the distribution for the coming year.

c. **Who can make withdrawals or disbursements?**

When the initial contract is signed the library would list advisors who would be

authorized to accept disbursements. This is part of the agreement. No articles of incorporation required. JCF tries to meet annually with all our investment advisors and ensure that the contact list is current.

d. **How often can withdrawals be made?**

No limit. Most people only do it once a year. The max amount is spelled out at start of year, but withdrawal can be done anytime. If distribution is not spent, it's reinvested in the principal.

e. **Is there a limit on withdrawal amounts?**

Yes—set in December. Can exceed the maximum distribution with approval from the JCF board, but this is only done in emergencies.

f. **How often do you create financial statements?**

Twice a year, in Jan/Feb. and July/Aug. If we get our new software working, you'll have a fund portal which you could check anytime.

g. **If we are dissatisfied with the performance of the fund, is it possible to terminate the agreement?**

That would have to be approved by the JCF board. There is nothing built into our agreement that allows termination. If you set something up with us, and later decided you wanted to move the fund to Homer Community Foundation, we would certainly allow that.

11. **Do you carry insurance?**

Yes. There is an insurance agent is on the board. General liability, workers comp, DNO. Property and liability. Where needed, can get additional insurance for specific projects.

12. May we contact some references or current customers?

Fine. To clarify: we are not investment managers, we manage investments on behalf of a community foundation. The investment managers are Merrill Lynch and Vanguard; the people who use the funds for operations (i.e. the library) are called “investment advisors.”

13. May we see your Form 990 and audited financial statements? [Form 990 is an IRS document on which a tax-exempt entity must report numerous details about its organization and financial status.]

We have this already.

14. What is your relationship with the Homer Foundation?

HCF has a new director and have changed their investment strategy, with what looks like positive results. JCF would like to support them. All agreements for new funds in JCF have to be approved by the JCF board, which meets every other month. To repeat: if the library wanted to establish a fund with JCF and later move it to HCF, the JCF board would be happy to assist.

15. Do you manage any socially-responsible funds?

We do not invest in any socially-responsible funds. Invest in Vanguard. Vanguard total international stock fund, Vanguard total market index fund.

16. What happens if there is a negative return on the investment? Is there a requirement to make up the shortfall?

No requirement for the library to make up shortfall. It just means that that quarter would factor in very low on the 20-quarter formula.

17. What is the Better Business Bureau (<https://www.bbb.org>) rating for this investment manager?

Merrill Lynch (now part of Bank of America): A+

Vanguard: A

18. How does the JCF deal with donors who wish to place restrictions upon their donation or designate it for a specific purpose?

If a donor says we can only use their donation for a specific purpose, it will be kept as a specific line item within the fund. If it's only \$500 or so, JCF encourages the library to use it. If the use is obsolete, JCF talks to the donor to negotiate; if the donor is dead or unreachable, the library can request to have these funds merged into the principal.

19. Charity Navigator Listing:

<https://www.charitynavigator.org/index.cfm?bay=search.profile&ein=522395867>

20. Accredited by National Standards for U.S. Community Foundations?

No.

Comments from Current JCF Clients

1. Why did you choose this foundation when you established your fund?

CLIENT 1: It was the default, since we're in Juneau. We never even considered managing it ourselves—you definitely don't want to do that.

CLIENT 2: We considered managing it ourselves, but they are a very strong partner. They are helpful with fundraising, donor tracking, nonprofit accounting, IRS exemption letters, very trusted source. The foundation has an amazing reputation. It's helpful to have a foundation on board when talking to other donors. They provide strategic thinking and have come to a lot of partner meetings with us. Amy is really helpful and brilliant. Having Amy's diplomacy on our side was great.

CLIENT 3: A couple of reasons—we're in Juneau, so it was a natural fit. The Director of JCF is a big supporter of our project. JCF gives us a great level of credibility in the community because they're well-regarded for their management. People at JCF went out of their way to help us.

CLIENT 4: We've had an endowment with JCF for a good while. We started small, but it's grown well.

2. Is your fund subject to any special restrictions as far as withdrawals, spending purposes, etc.?

CLIENT 1: No comments.

CLIENT 2: No comments. (Fund was designated for specific project, not for a general endowment.)

CLIENT 3: The finances had to be worked out about how our donations fit into their system. We eventually structured our website as a pass-through to funnel donations to JCF. JCF issues automatic tax letters to our donors. We don't have

an endowment, we have a fund for particular purposes, and we worked out a way to get large disbursements in chunks.

CLIENT 4: JCF is subject to some IRS restrictions, including that as a foundation JCF can only give money to an incorporated nonprofit (at least for this type of fund). The main restrictions on spending are in our own internal policy. I think we actually could dip into the principal if we needed to. Distributions from the account have to be approved by the JCF board of directors, but there's less than a 2-week turnaround on disbursements.

3. Have you been generally satisfied with this foundation?

CLIENT 1: They've always done very well by us. For some reason some donors feel more confident about giving to a third party rather than the organization directly.

CLIENT 2: We're beyond happy. I love the JCF, they're amazing. Neither of our projects would have been completed without them. They have terrific admin support. Amy is wonderful and the advisory board is delightful. They have a lot of expertise on their board. They aren't stressed out, which is useful when we are.

CLIENT 3: Oh, yes. Amy is super thoughtful and interested and wants to go the extra steps to make things work.

CLIENT 4: I would recommend the community foundation pretty highly. All their staff are pretty good. They have a pretty competent board of directors.

4. What has been the best experience about partnering with this foundation?

CLIENT 1: They know what we do, they're very active in the community. They're really looking out for us. When a donor comes in, the JCF knows what we offer, so they can communicate with the donors intelligently. They tailor stuff to us very well and keep the donors happy. They're very small, with only three staff,

and the board has 5-6 members. They're very informed about what's going on in the broader community.

CLIENT 2: Amy.

CLIENT 3: On the PR end, they lend credibility to our work. When we talk to donors, it's no longer "who are these people and what are they doing?" The JCF is well-known and respected. On the working end, it's their willingness to be responsive to us. They don't force us to fit into their model.

CLIENT 4: They're a professional group, quick turnaround on emails.

5. What's the worst experience?

CLIENT 1: We've been very happy with them.

CLIENT 2: No complaints. They are very thorough about staying in contact with their clients, which is a big plus.

CLIENT 3: All been positive. I should mention, though, that our relationship is fairly new. We had to think about what happens when we get money, because that will put us in a different tier for rates.

CLIENT 4: The only issue we've had is that in order for them to be self-sustaining, they had to raise their management fee a couple of years ago. The annual management fee was a bit high. It's a fact of life. When we got a sizeable bequest, we put part of it into the endowment, but we also have a separate fund that charges lower fees.

6. Is there anything else we should know?

CLIENT 1: They're great. It seems like a pain for you to have to do all this research, but a community foundation is definitely the way to go.

CLIENT 2: I love the JCF.

CLIENT 3: They're a pretty lean organization, but they handle a lot of money. Juneau is a small town—everyone knows them and trusts them.

CLIENT 4: JCF is professionally managed, so if you don't have a lot of investment expertise on your board, the JCF gives you some value there.

Kenai Peninsula Foundation (Part of ACF)

Notes from Discussions with Hadassah Knight at KPF, Nov. 14, 2019

1. Tell me a bit about your foundation.

KPF is part of ACF. Because we are partners with the Homer Community Foundation, we prefer not to compete with them. ACF holds our endowment funds. It would be a conflict of interest for us to take business away from Homer Community Foundation. Some other alternatives: Seattle Foundation (Alison Parker) might be another option. I will contact Dan Van Vleet at Wells Fargo and Josselyn O'Conner with Edward Jones, and tell them to get in touch.

Seattle Foundation

Notes from Discussion with Alison Parker at SF, Nov. 20, 2019

1. Tell me a bit about your foundation.

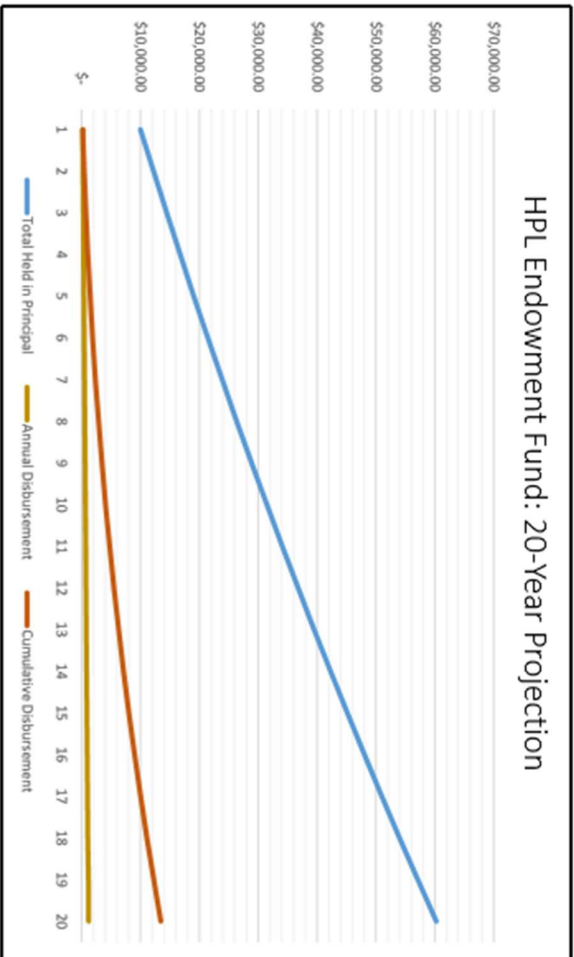
Alaska is really outside our scope. We have a few locally-funded scholarships that serve high-school students in Alaska, mainly because some local people here have ties to Alaska and want to give back to their hometowns. We have endowment funds for a few local nonprofits but nothing outside the Seattle area.

Think carefully about what your goals are. Do you want this to be a true endowment, where the principal is locked up, or do you want it to be more of a reserve fund?

Starting contributions: \$ 10,000.00
 Annual contributions: \$ 2,000.00
 Market return: 5.00%
 - Inflation proofing: 2.00%
 - Administration fees: 1.00%
 = Disbursement rate: 2.00%

Low Estimate (\$2k Annual Contributions, 5% Market Rate)

Years After Initial Contribution	Total Held in Principal	Annual Disbursement	Cumulative Disbursement
1	\$ 10,000.00	\$ 200.00	\$ 200.00
2	\$ 12,200.00	\$ 244.00	\$ 444.00
3	\$ 14,444.00	\$ 288.88	\$ 732.88
4	\$ 16,732.88	\$ 334.66	\$ 1,067.54
5	\$ 19,067.54	\$ 381.35	\$ 1,448.89
6	\$ 21,448.89	\$ 428.98	\$ 1,877.87
7	\$ 23,877.87	\$ 477.56	\$ 2,355.42
8	\$ 26,355.42	\$ 527.11	\$ 2,882.53
9	\$ 28,882.53	\$ 577.65	\$ 3,460.18
10	\$ 31,460.18	\$ 629.20	\$ 4,089.39
11	\$ 34,089.39	\$ 681.79	\$ 4,771.17
12	\$ 36,771.17	\$ 735.42	\$ 5,506.60
13	\$ 39,506.60	\$ 790.13	\$ 6,296.73
14	\$ 42,296.73	\$ 845.93	\$ 7,142.66
15	\$ 45,142.66	\$ 902.85	\$ 8,045.52
16	\$ 48,045.52	\$ 960.91	\$ 9,006.43
17	\$ 51,006.43	\$ 1,020.13	\$ 10,026.56
18	\$ 54,026.56	\$ 1,080.53	\$ 11,107.09
19	\$ 57,107.09	\$ 1,142.14	\$ 12,249.23
20	\$ 60,249.23	\$ 1,204.98	\$ 13,454.21

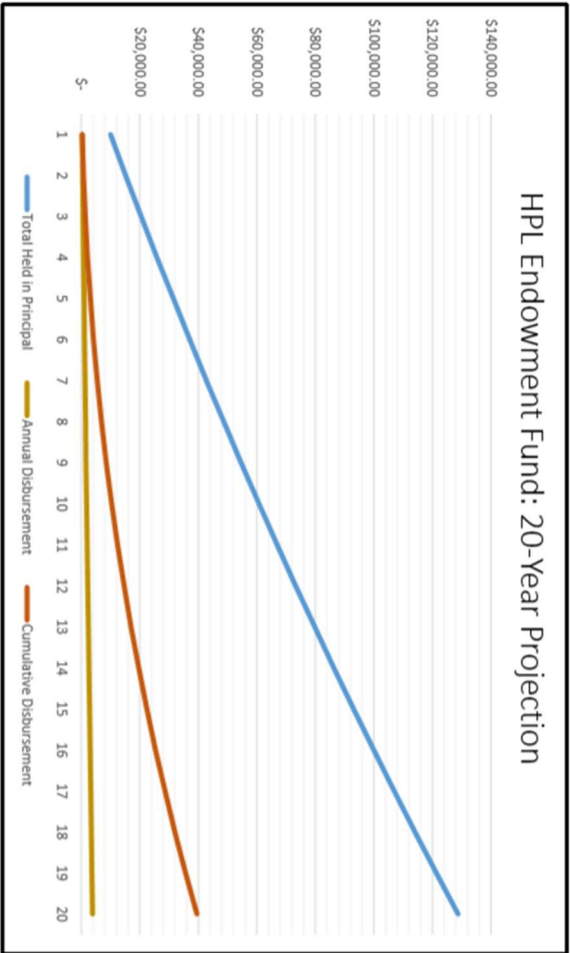


Compare with Wyoming Community Foundation's Endowment Calculator (<https://wycf.org/endowment-calculator>) and Investor.gov (<https://www.investor.gov/additional-resources/free-financial-planning-tools/compound-interest-calculator>)

Starting contribution:	\$ 10,000.00
Annual contributions:	\$ 5,000.00
Market return:	6.00%
- Inflation proofing:	2.00%
- Administration fees:	1.00%
= Disbursement rate:	3.00%

Medium Estimate (\$5k Annual Contributions, 6% Market Rate)

Years After Initial Contribution	Total Held in Principal	Annual Disbursement	Cumulative Disbursement
1	\$ 10,000.00	\$ 300.00	\$ 300.00
2	\$ 15,200.00	\$ 456.00	\$ 756.00
3	\$ 20,504.00	\$ 615.12	\$ 1,371.12
4	\$ 25,914.08	\$ 777.42	\$ 2,148.54
5	\$ 31,432.36	\$ 942.97	\$ 3,091.51
6	\$ 37,061.01	\$ 1,111.83	\$ 4,203.34
7	\$ 42,802.23	\$ 1,284.07	\$ 5,487.41
8	\$ 48,658.27	\$ 1,459.75	\$ 6,947.16
9	\$ 54,631.44	\$ 1,638.94	\$ 8,586.10
10	\$ 60,724.07	\$ 1,821.72	\$ 10,407.82
11	\$ 66,938.55	\$ 2,008.16	\$ 12,415.98
12	\$ 73,277.32	\$ 2,198.32	\$ 14,614.30
13	\$ 79,742.87	\$ 2,392.29	\$ 17,006.59
14	\$ 86,337.72	\$ 2,590.13	\$ 19,596.72
15	\$ 93,064.48	\$ 2,791.93	\$ 22,388.65
16	\$ 99,925.77	\$ 2,997.77	\$ 25,386.42
17	\$ 106,924.28	\$ 3,207.73	\$ 28,594.15
18	\$ 114,062.77	\$ 3,421.88	\$ 32,016.04
19	\$ 121,344.02	\$ 3,640.32	\$ 35,656.36
20	\$ 128,770.90	\$ 3,863.13	\$ 39,519.48



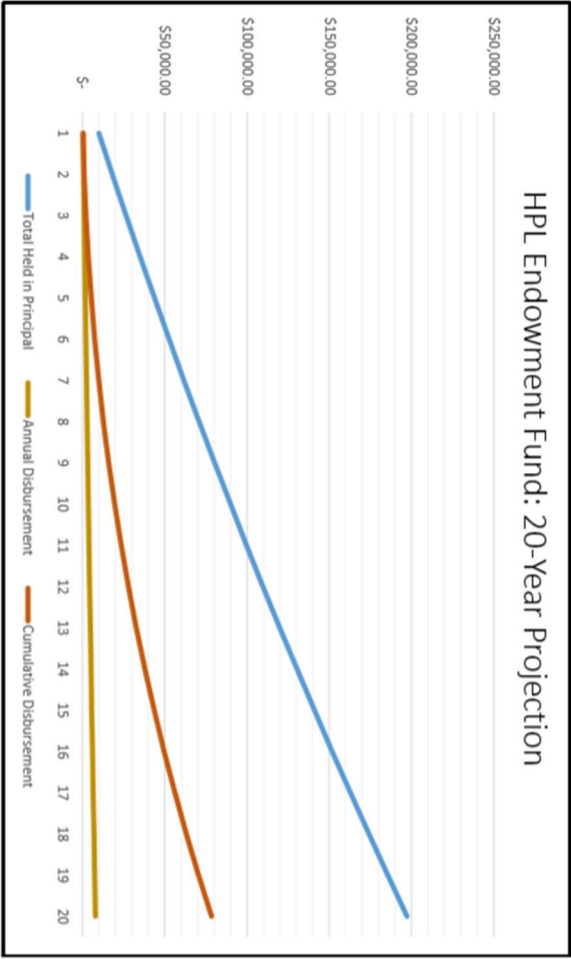
Compare with Wyoming Community Foundation's Endowment Calculator (<https://wycf.org/endowment-calculator>) and Investor.gov (<https://www.investor.gov/additional-resources/free-financial-planning-tools/compound-interest-calculator>)

Starting contributions:	\$ 10,000.00
Annual contributions:	\$ 8,000.00
Market return:	7.00%
- Inflation proofing:	2.00%
- Administration fees:	1.00%
= Disbursement rate:	4.00%

High Estimate

(\$8k Annual Contributions, 7% Market Rate)

Years After Initial Contribution	Total Held in Principal	Annual Disbursement	Cumulative Disbursement
1	\$ 10,000.00	\$ 400.00	\$ 400.00
2	\$ 18,200.00	\$ 728.00	\$ 1,128.00
3	\$ 26,564.00	\$ 1,062.56	\$ 2,190.56
4	\$ 35,095.28	\$ 1,403.81	\$ 3,594.37
5	\$ 43,797.19	\$ 1,751.89	\$ 5,346.26
6	\$ 52,673.13	\$ 2,106.93	\$ 7,453.18
7	\$ 61,726.59	\$ 2,469.06	\$ 9,922.25
8	\$ 70,961.12	\$ 2,838.44	\$ 12,760.69
9	\$ 80,380.35	\$ 3,215.21	\$ 15,975.91
10	\$ 89,987.95	\$ 3,599.52	\$ 19,575.42
11	\$ 99,787.71	\$ 3,991.51	\$ 23,566.93
12	\$ 109,783.47	\$ 4,391.34	\$ 27,958.27
13	\$ 119,979.14	\$ 4,799.17	\$ 32,757.44
14	\$ 130,378.72	\$ 5,215.15	\$ 37,972.59
15	\$ 140,986.29	\$ 5,639.45	\$ 43,612.04
16	\$ 151,806.02	\$ 6,072.24	\$ 49,684.28
17	\$ 162,842.14	\$ 6,513.69	\$ 56,197.96
18	\$ 174,098.98	\$ 6,963.96	\$ 63,161.92
19	\$ 185,580.96	\$ 7,423.24	\$ 70,585.16
20	\$ 197,292.58	\$ 7,891.70	\$ 78,476.86



Compare with Wyoming Community Foundation's Endowment Calculator (<https://wycf.org/endowment-calculator>) and Investor.gov (<https://www.investor.gov/additional-resources/free-financial-planning-tools/compound-interest-calculator>)

**CITY OF HOMER
HOMER, ALASKA**

Venuti/Aderhold

ORDINANCE 19-XX

**AN ORDINANCE OF THE CITY COUNCIL OF HOMER, ALASKA,
CREATING A LIBRARY ENDOWMENT FUND.**

WHEREAS, The Homer City Council is empowered to manage and allocate funds for the operation of City departments, including the public library; and

WHEREAS, The City Council recognizes the need to provide long-term support for the library's collections and services; and

WHEREAS, The City Council wishes to provide a mechanism whereby members of the general public and other grantors may provide financial assistance to support those same collections and services; and

WHEREAS, The Library Advisory Board recommends creating a Library Endowment Fund to "solicit donations of money and/or property for the benefit of the Library," in accordance with Article II, Section 4 of the Board's bylaws; and

WHEREAS, Many public library systems across the nation, including those in Fairbanks, Juneau, Petersburg, Seward and Sitka, have demonstrated that an endowment fund is a simple and effective means of accommodating such financial assistance.

NOW, THEREFORE, THE CITY OF HOMER ORDAINS:

Section 1. Homer City Code 2.48: PUBLIC LIBRARY, is hereby amended to create a Library Endowment Fund.

Section 2. A Library Endowment Board shall be created, consisting of:

- a. The Library Director
- b. One member of the Library Advisory Board, selected by that board. Said member shall remain on the Library Endowment Board for the duration of his or her term on the Library Advisory Board, unless the Library Advisory Board votes to remove and replace that individual.
- c. One member of the general public, residing within the library's service area. Said member shall be appointed by the Mayor and confirmed by City Council for a term of 3 years.

Section 3. The Library Endowment Fund shall be a “Field of Interest Fund,” held within a community foundation and administered by them in accordance with their existing policies.

Section 4. The earnings derived from the Library Endowment Fund shall be paid to the City on a regular schedule, and the Library Endowment Board shall be authorized to appropriate these earnings for the following purposes:

- a. Purchase of materials for inclusion in the library’s collection
- b. Purchase or upgrading of library equipment
- c. Improvements or repairs to library facilities and services.

Section 5. All monies in the existing Library Gifts fund, account number 803-0000-2711, shall be transferred to the newly-created Library Endowment Fund. These monies are appropriated as follows and the City Manager is authorized to execute the appropriate documents:

<u>Account No.</u>	<u>Description</u>	<u>Amount</u>
Revenue XXX-XXX	Library Endowment Fund	\$ X,XXX.XX
Expenditure 803-0000-2711	Library Gifts	\$X,XXX.XX

Section 6. This Ordinance is of a permanent and general character and shall be included in the City Code.

ENACTED BY THE CITY COUNCIL OF HOMER, ALASKA this ____ day of _____, 2019.

CITY OF HOMER

KEN CASTNER, MAYOR

ATTEST:

MELISSA JACOBSEN, MMC, CITY CLERK

YES:

NO:

ABSTAIN:

ABSENT:

First Reading:

Public Hearing:

Second Reading:

Effective Date:

Reviewed and Approved as to form and content:

Katie Koester, City Manager

Michael Gatti, City Attorney

Date: _____

Date: _____

Chapter 3.10

INVESTMENT AND COLLATERALIZATION OF PUBLIC FUNDS

Sections:

- [3.10.010](#) Scope.
- [3.10.015](#) Objectives.
- [3.10.020](#) Delegation of authority.
- [3.10.030](#) Prudence.
- [3.10.040](#) Authorized investments.
- [3.10.050](#) Placement of City investments.
- [3.10.060](#) Diversification.
- [3.10.070](#) Collateralization.
- [3.10.080](#) Safekeeping.
- [3.10.090](#) Agreements.
- [3.10.100](#) Internal controls.
- [3.10.110](#) Reporting.
- [3.10.120](#) Definitions.
- [3.10.130](#) *Repealed.*

3.10.010 Scope.

This chapter applies to the investment of all City monies, unless otherwise provided expressly by ordinance. [Ord. [93-14](#) § 3, 1993].

3.10.015 Objectives.

The City investment portfolio shall be managed so that the portfolio, as a whole, meets the objectives set forth below. All persons selecting investments for City monies shall adhere to these objectives, which are listed in order of relative importance.

- a. Safety of principal;
- b. Maintain sufficient liquidity to meet the City's cash flow requirements; and
- c. Achieving a reasonable market rate or return.

Notwithstanding the above objectives, no person shall invest City monies in a manner which violates any provision of this chapter or the administrative procedures established hereunder. [Ord. [93-14](#) § 3, 1993].

3.10.020 Delegation of authority.

Management responsibility for the investment program is hereby delegated to the Finance Director/Treasurer who shall establish written procedures for the operation of the investment program, consistent with this investment policy. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Finance Director/Treasurer. The Finance Director/Treasurer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinates. [Ord. [93-14](#) § 3, 1993].

3.10.030 Prudence.

All persons having responsibility for making decisions regarding the investment of City monies shall utilize the same judgment and care, under the circumstances then prevailing, that an institutional investor would use in the conduct of an enterprise of a like character and with like aims, not for speculation but for investment, considering the probable safety of capital as well as the probable income to be derived in accordance with the stated objectives. [Ord. [93-14](#) § 3, 1993].

3.10.040 Authorized investments.

a. City monies shall be invested only in the following instruments. All securities purchased by the City, and all other City investments, must mature not later than the time indicated below, measured from the date of the City's investment transaction:

1. U.S. Treasury securities – five years;
2. Other obligations by the U.S. Government, its agencies and instrumentalities – five years;
3. Repurchase agreements of acceptable securities listed in subsections (a)(1) and (2) of this section which meet a margin requirement of 102 percent; provided, however, the maturity limitations specified in those subsections do not apply if the securities in the repurchase agreement are marked to market daily;
4. Units of the Alaska Municipal League Investment Pool in accordance with an executed common investment agreement and in conformance with AS [37.23.010](#) through [37.23.900](#);
5. Certificates of deposit and other deposits at banks and savings and loan associations collateralized as provided in HCC [3.10.070](#) – five years;
6. Uncollateralized deposits at banks and savings and loan associations, to the extent that the deposits are insured by the Federal Deposit Insurance Corporation (FDIC) or the Federal Savings and Loan Insurance Corporation – five years;
7. Taxable bonds or notes which are issued by any state or political subdivision thereof, and which are graded AA or higher by Moody's Investor's Service, Inc., or Standard and Poor's Corporation – five years;
8. Commercial paper graded A1 or higher by Moody's Investor's Service, Inc., or P1 or higher by Standard and Poor's Corporation – 270 days;
9. Bankers' acceptances offered by banks rated at least "AA" by Moody's or Standard and Poor's;
10. Money market mutual funds whose portfolios consist entirely of instruments specified in subsections (a)(1), (2) and (3) of this section – with net asset value of \$1.00.

b. No person shall invest any City monies in any instrument which is not listed in subsection (a) of this section. This prohibition includes, but is not limited to, investment of City monies in any mutual fund (except as otherwise provided in subsection (a)(10) of this section), common or preferred stock, precious metals, zero coupon bonds, corporate bonds, option contract or futures contract.

c. This chapter represents the maximum amount of authority and discretion which the Finance Director/Treasurer may utilize in investing City monies. Nothing in this chapter shall be construed, however, to prohibit the Finance Director/Treasurer from adopting standards, rules, policies and procedures which are more restrictive than those contained in this chapter. The enumeration in this chapter of instruments which are authorized for City investments shall not be construed as requiring the Finance Director/Treasurer to invest in

all or any particular instrument contained in said list at any given time. The Finance Director/Treasurer may invest in some or all of said instruments as deemed appropriate. Similarly, the enumeration of instruments which are acceptable as collateral for City investments shall not be construed as requiring the Finance Director/Treasurer to accept all or any particular instrument contained in said list at any given time. The Finance Director/Treasurer may accept some of said instruments, and reject others. [Ord. [18-01](#) § 1, 2018; Ord. [93-14](#) § 3, 1993].

3.10.050 Placement of City investments.

a. Because of rapid fluctuations of interest rates and the brief period of availability of some securities, bids may be solicited, received, and accepted, either orally or in writing. Solicitation, receipt, and acceptance of bids by telephone is authorized. In order for a bid to be responsive, it must meet all the specifications and requirements of the bid solicitation. The Finance Director/Treasurer shall not consider nonresponsive bids.

b. The Finance Director/Treasurer shall award a bid to the financial institution whose bid best fulfills the investment objectives contained in HCC [3.10.015](#), considering the City investment portfolio as a whole.

c. All securities transferred to or from the City, except securities transferred as collateral, shall be transferred using the delivery versus payment method. Securities transferred as collateral shall be actually received by the custodial bank designated by the Finance Director/Treasurer who may require financial institutions to deliver collateral to a custodial bank prior to bidding on City investments. [Ord. [93-14](#) § 3, 1993].

3.10.060 Diversification.

City investments shall be diversified to minimize the risk of loss resulting from overconcentration of investments in a specific maturity, a specific issuer, a specific class of security or a specific financial institution. Investments will be diversified to maintain a degree of liquidity. The Finance Director/Treasurer shall adopt administrative procedures to implement this section. [Ord. [93-14](#) § 3, 1993].

3.10.070 Collateralization.

a. If City monies are invested in certificates of deposit or other deposits, the entire amount of principal and interest which will be payable to the City upon maturity of the investment must be collateralized by a combination of the following securities, at the following margin requirements and maturities:

COLLATERAL TYPE		MARGIN REQUIREMENT
1.	U.S. Treasury securities with a maturity date 5 years or less from the date of the City's investment transaction.	102%
2.	Actively traded U.S. Government agency or instrumentality securities, except mortgage pass-through securities with a:	
a.	Maturity date 1 year or less from the date of the City's investment transaction.	103%
b.	Maturity date between 1 and 5 years from the date of the City's investment transaction.	107%
3.	Government National Mortgage Association mortgage pass-through securities.	120%

COLLATERAL TYPE	MARGIN REQUIREMENT
4. Obligations of the State of Alaska and its political subdivisions secured by the full faith, credit and taxing power thereof:	
a. Maturity date 1 year or less from the date of the City's investment transaction.	102%
b. Maturity date between 1 and 5 years from the date of the City's investment transaction.	107%
5. FDIC and FSLIC insurance.	100%
6. Securities underlying units in the Alaska Municipal Investment Pool.	

b. A financial institution shall not release, assign, sell, mortgage, lease, transfer, pledge or grant a security interest in, encumber, substitute or otherwise dispose of or abandon all or any part of pledged collateral without prior written authorization of the City. [Ord. [93-14](#) § 3, 1993].

3.10.080 Safekeeping.

Procedures and criteria for selection of a custodial or safekeeping institution shall be established under HCC [3.10.020](#). Selection of an institution shall be in accordance with those procedures and the City purchasing code. The Finance Director/Treasurer shall enter into agreements with one or more financial institutions to provide custodial and safekeeping services for City investments. All investments purchased by the City and all securities used as collateral for certificates of deposit, or other deposits, shall be either held directly by the City, or held by a third party custodial bank as agent for the City. Collateral for overnight repurchase agreements shall be pledged to the City but may be held by the financial institution. [Ord. [93-14](#) § 3, 1993].

3.10.090 Agreements.

Security agreements instituting this policy will be entered into prior to the purchase of a certificate of deposit or repurchase agreements. [Ord. [93-14](#) § 3, 1993].

3.10.100 Internal controls.

The Finance Director/Treasurer shall establish a system in internal controls, which shall be documented in writing. The City's external auditor shall review and evaluate, at least annually, the system of internal controls to ensure that they are adequate for the purposes stated in this section. The controls shall be designed to prevent losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees or officers. [Ord. [93-14](#) § 3, 1993].

3.10.110 Reporting.

The Finance Director/Treasurer shall submit quarterly to the City Manager an investment report that summarizes the portfolio in terms of investment securities, maturities, risk categories, returns and other features. The City Manager shall present this report to the City Council in its entirety. [Ord. [93-14](#) § 3, 1993].

3.10.120 Definitions.

As used in this chapter, the following definitions apply:

"Actively traded" means a security which is frequently bought or sold on a nationally recognized market.

“Bankers’ acceptances” means an order to pay a certain amount of money on a certain date and bearing an unconditional promise of a bank to pay the draft at maturity. Bankers’ acceptances are secured by the creditworthiness of the bank and a U.S. corporation as well as goods underlying the transaction.

“Commercial paper” means an unsecured promissory note of a corporation backed by a line of credit with a bank, issued for a specific amount and maturing on a specific day.

“Delivery versus payment” means that a security will be delivered to safekeeping before cash is paid for the security.

“Financial institution” means a bank, savings and loan association, or securities dealer.

“Margin requirement” means the amount by which the market value of the securities collateralizing a transaction exceeds the amount lent.

“Marked to market” means to value a security at its current sales price.

“Money market mutual funds” means a mutual fund which maintains a constant share price regardless of market fluctuations and which has an average maturity for its entire portfolio of one year or less.

“Net asset value” means the invested fund’s value remains the same. Any value above that is treated as income, i.e., invest \$1.00 today and withdraw \$1.00 tomorrow plus interest earned.

“Pledged” means specific securities set aside as collateral which are identified to a specific account.

“Repurchase agreements” means short-term transactions consisting of the purchase of a security with the promise to return it at a later date.

“U.S. Government agency or instrumentality securities” means obligations of the U.S. Government issued on behalf of U.S. Government departments through the Federal Financing Bank and securities issued by U.S. Government-sponsored enterprises or quasi-public corporations.

“U.S. Treasury securities” means a security that is backed by the full faith and credit of the U.S. Government. [Ord. [93-14](#) § 3, 1993].

3.10.130 Governance of Homer permanent fund assets.

Repealed by Ord. [18-01](#). [Ord. [15-43\(S\)](#) § 1, 2016; Ord. [13-25](#) § 1, 2013; Ord. [05-14\(S\)](#) § 2, 2006].

**The Homer City Code is current through Ordinance 19-52,
passed October 28, 2019.**

Disclaimer: The City Clerk’s Office has the official version of the Homer City Code. Users should contact the City Clerk’s Office for ordinances passed subsequent to the ordinance cited above.



City of Homer

www.cityofhomer-ak.gov

Homer Public Library

500 Hazel Avenue
Homer, AK 99603

library@cityofhomer-ak.gov

(p) (907)-235-3180

(f) (907)-235-3136

Memorandum

TO: LIBRARY ADVISORY BOARD
THROUGH: DAVID BERRY, LIBRARY DIRECTOR
FROM: MARCIA KUSZMAUL, LAB CHAIR
DATE: NOVEMBER 23, 2019
SUBJECT: LAB GOALS FOR 2020

At its December meeting, the LAB set its goals for the coming calendar year. Attached is a draft of proposed goals for consideration along with a recount of goals achieved since midyear 2019 and prior goals that the LAB may want to defer.

RECOMMENDATION

Discuss and approve LAB goals for 2020.

LIBRARY ADVISORY BOARD GOALS

2020

Reviewed/Approved TBD

- 1. Finalize Revision of Library Gift Acceptance Policy**
- 2. Establish Library Endowment Fund**
- 3. Develop and Initiate Planned Giving Program for the Library**
- 4. Advocating for Library Budget**
 - a. Ensure the library has sufficient collection development budget to build and maintain a current and robust collection of materials relevant to the community.
 - b. Review needs for library physical plant upkeep and efficiencies.
 - c. Promote future funding of library technology needs.
 - i. Scheduled replacement of public use computers.
 - ii. Requests for new or updated technologies (printers, scanners, security, etc.)
- 5. Explore Opportunities to Increase Library Card Registration & Use by High School-Age Students**

COMPLETED MID-YEAR GOALS

- 1. Engage with & Support Library Director in a Strategic Planning Process**

DEFERRED GOALS

- 1. Continue to Develop Relationship with Other Kenai Peninsula Library Boards**
 - a. Investigate and promote board training opportunities
- 2. Student Card Pilot Project**
 - a. Formulate a formal policy to expand the student card pilot project, with possible expansion into communities across the bay

LIBRARY ADVISORY BOARD GOALS 2019

Reviewed/Approved May 7, 2019

1. Advocating for Library Budget

- a. Ensure the library has sufficient collection development budget to build and maintain a current and robust collection of materials relevant to the community.
- b. Review needs for library physical plant upkeep and efficiencies.
- c. Promote future funding of library technology needs.
 - i. Scheduled replacement of public use computers.
 - ii. Requests for new or updated technologies (printers, scanners, security, etc.)

2. Engage With & Support Library Director Berry in a Strategic Planning Process

3. Develop a Planned Giving Program for the Library

4. Continue to Develop Relationships With Other Kenai Peninsula Library Boards

- a. Investigate and promote board training opportunities

DEFERRED GOALS

Student Card Pilot Project

- a. Formulate a formal policy to expand the student card pilot project, with possible expansion into communities across the bay

Wavelengths

NOVEMBER 2019

**Join your
Friends!**
Visit the
Friends'
website to find
out more:

friendshomerlibrary.org

Interested in Volunteering?

**Call
235-3180!**

Highlights

Ongoing & Special Events.....3

Bath Fizzies4

Raffle.....4



Technology Help for Adults @ HPL

device. The program is led by Tomasz Sulczynski who answers questions and helps solve problems with people's phones, tablets, computers and devices. The class is driven by the needs of the participants. Drop-In Tech Help meets twice a month, the **first and third Saturdays, 10:00 am-12:00 pm**. No registration is required.

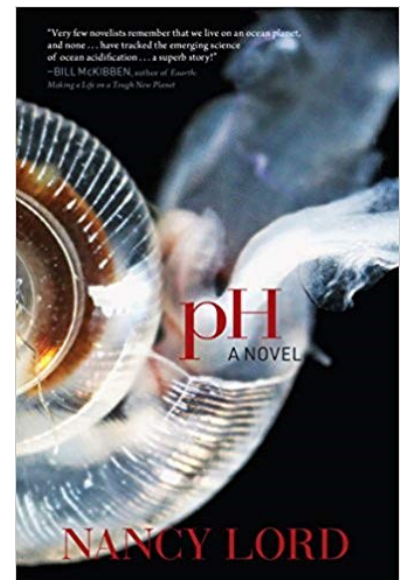


Questions? Call 235-3180

Pushing the Limits

The next STEAM Book Discussion is Tuesday, Dec. 10, 6:00 pm at the library. Author Nancy Lord and researcher Kris Holderied from NOAA (National Oceanic and Atmospheric Administration) will join the conversation to share their insights. The first 10 people to sign-up receive a free copy of the book to keep. Call 235-3180 or stop by the circulation desk to sign up. Refreshments will be provided.

STEAM Book Discussions are part of Pushing the Limits, a reading, viewing, and discussion program for adults in communities served by rural libraries, made possible by a grant from the National Science Foundation.



Friends of the Homer Library Members, *Thank You for your support!*

Individual

Tracy Asselin
Dotty Cline
Gina Creedon
Jeremey Day
Ginger Drais
Cara Falco
Sue Fallon
Linda Feiler
Janet Fink
Melanie Firth
Angela Gasper
Thelma Gower
Cheryl Green
Beverly Greischel
Barbara Haynes
Sean Hogan
James Hutchinson
Dave Schneider & Bonnie Jason
Alison Kelley
Barb Kennedy
Nora Rojek & Dean Kildaw
Janet Klein
Darins Kleine
Aulikki Knight
Daisy Lee
Ben Gibson & Rachel Lord
Brian Mangol
Heidi Maupin
John Miles
Martina Miller
Sierra Morris
Charles Nagel
De Patch
Satchel Pondolfino
Celia Quinn
Norm Randle
Keri Rheinfrank
Francie Roberts
Jeanne Roche
Amy Russell
Melonie Shipman
Marilyn Sigman
Kait Skundrich
Drue Smith
Kayla Spaan
Summer Steele
Kirsty Sullivan
Simyra Taback
Kerry Thompson
Patricia Westbrook
Clare Wheeler
Anne Wieland
Carly Wier
Troy L Wise

Family

Tonda Allred
Delane Blackstroke
Lynn Burt
Kathryn Carssow
Linda Chamberlain
Jamie Cloud
Charles Ingham & Christa Collier
Margaret Craig
Susan and Jack Cushing
Jason Davis
Jennifer Delignieres
Sandy Early
Clyde Boyer & Vivian Finlay
Allison Galbraith
Pat & Mary Gerrety
Sheila Gronseth
Mike Haines
Kathy & Dave Harnum
Katherine and Richard Hoeschen
Bruce and Ruth Hunting
Lynn Kee
Nancy Levinson
Therese Lewandowski
Milli Martin
Jeffrey & Danielle Meyers
Scott & Susan Miller
Helga Moningka-McDonough
Aaron Christ & Ginnie Oliver
Megan O'Neill
Laura Patty
Bernie Person
Jacqueline Peterson
Jane and Jack Regan
Johnelle Reid
Catriona & Derek Reynolds
Arthur Kruski & Priscilla Russell
Mary Schneider
Jeanne & Kevin Walker
Cathy Wilmeth
Rick and Dorla Harness
Nichole Smith
Donald & Sherry Stead
Jane & Bill Wiebe

Book Lover

Sharon Baur
Diana Carbonell
James Lunny & Kathryn Carssow
Diana Conway
Michael McKinney & Roberta
Copeland McKinney
Beverly Cronen
Beth Cumming
Carla Fabian
Mako Haggerty
Sara Jackinsky
Bradley & Sally Keene
Ken Castner & Nancy Lord

Jeanne McArthur
Neil McArthur
Mike & Cathy McCarthy
Thomas & Jacqueline McDonough
Scott & Kate Meyer
Eileen Mullen
David & Marga Raskin
Gerald Scholand
Debbie Smith
Kathy and Maynard Smith
Christy & Jeff Tyler
Vicki Wisenbaugh
Ian Xavier
Bob Neubauer & Nan York

Bibliophile

Sue Wohlgemuth & Ken Landfield
Caitlin Walls

Best Friend

Wayne & Donna Aderhold
Helen Armstrong
Bruce Barnes
Marvin & Annette Bellamy
Sean Carey
Steve Hughes & Robbie Coffey
Linda Ellsworth
Shirley Fedora
Pete Fineo
Stephen Bottum & Charles Francis
Tom Collopy and Mary Frische
Bernard & Donna Gareau
Steve Gibson
Mary Griswold
George Harbeson
Dotti Harness
Beth Graber & Mike Hawfield
Robert Archibald and Roberta Highland
Kathy Hill
Peggy Pittman & Roger Imhoff
Mr. & Mrs. R. A. Jacobson
Tom Kizzia
Judy Gonsalves & Dan Layland
John & Rika Mouw
Robert Oates
Leslie Garrison & Royce Page
Joyce Robinette
Paula & Marvin Tretkoff
Susan Green & George Trudeau
Gordy Vernon
Randy Wiest
Bob Shavelson & Miranda Weiss

Pick-Click-Give Basic

Ames
Stroyeck & Michael
Armstrong
Philip Barber

Dave & Molly Brann
Susan Braund
Kristine Bredehoft
Nancy Chastain
Iris Fletcher
Nell & Richard Gustafson
Helen Gustafson
Victoria Gutschow
Alexander Johnson
Aaron Knoll
Ann Maguire
Lian McMillian
Vicky Merrell
Carolyn Norton
Thea Person
Carey Restino
Margo Reveil
Christine Scott
Amanda Smith
Christopher Turner
Lindsay Wolter

Pick-Click-Give Book

Lover

Lynn Bittner
Tracie & Eric Brown
Mike Byerly
Blythe Campbell
Rianne Campbell
Alder Fletcher
Pauli Lida
Maynard Linder
Paula Martin
Sue Mauger
Emily Munns
Giula Tortora
Peter Velsko

Pick-Click-Give

Bibliophile

Paul & Tina Seaton

Pick-Click-Give Best

Friend

Darius Baltz
Rich Chiappone
Rebecca Hauser
Lisa Krebs
Sherry Pederson

Business Membership

Juneberry Lodge
Mel Strydom

Ongoing Library Programs

SPARC Radio Club

Tuesday, Nov. 5, 6:30-7:45 pm

- Amateur radio club. (Repeats the first Tuesday of the month)

Walk-In Tech Help

Saturdays, Nov. 2 & 16, 10:00 am– 12:00 pm

- Bring your computer, tablet, or smartphone and get help with your tech questions. (Repeats every 1st and 3rd Saturday.)

Genealogy Peer Support

Tuesday, Nov. 12, 6:00-7:30 pm (Repeats every 2nd Tuesday.)

- Share your knowledge about genealogy and learn from others.

Writer's Refuge

Tuesday, Nov. 19, 5:45-7:45 pm

- A Writer's Critique group. (Repeats every 3rd Tuesday.)

HPL Book Club

Tuesday, Nov. 26, 4:30-6:30 pm

- *Educated* by Tara Westover Repeats every 4th Tuesday. Titles vary.)

Kids' Afterschool Chess Club

Tuesdays, 3:30-4:30 pm

- Hone your skills with friends. Ages 6-12.

Knitting Circle

Every Monday, 1:30 -4:30 pm

- All are welcome. Refreshments.

Preschool Storytime

Wednesdays, 10:00 am

Small Fry Storytime

Thursdays, 11:30 am

LARP: Live Action Roleplay

Every Friday 3:00-5:45 pm

- Live Action Roleplay, crafts, and quests.



Upcoming Special Events@HPL

Lunch with a Councilmember: Bring your brown bag lunch and questions and speak with councilmember Joey Evensen.

Monday, November 25, 12:00-1:00 pm

Bath Fizzies: Learn how to make DIY bath fizzies! For kids 10+ and their grown ups. **Saturday, November 16, 1:00-2:30 pm.**

pH: a Novel by Nancy Lord: Third in a series of STEAM themed book conversations. Co-facilitated with the author and researcher Kris Holderied. Free copies of the book are still available. Call 235-3180 to sign-up. **Tuesday, December 10, 6:00 pm.**

Greek Myths of the Percy Jackson Books: Explore the myths behind this popular series! Ages 10-12. **Thursday, November 7, 3:00-4:00 pm.**

Open Source Software: Learn how to find, use, and modify free software. **Saturday, Nov. 23, 10:00 am-12:00 pm**

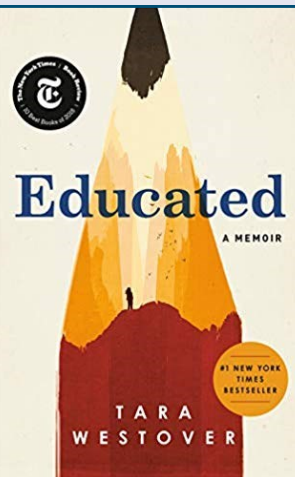
LIBRARY CLOSURES

Veterans' Day: Monday, Nov. 11

Thanksgiving Holiday:

Thursday, Nov. 28

& Friday, Nov. 29



HPL Book Club

"A girl claws her way out of a claustrophobic, violent fundamentalist family into an elite academic career in this searing debut memoir." -Publisher's Weekly

4th Tuesday of the Month, November 26,

Resolve to Read More.

Lit Line Up 2019

Book lists available online or at the Homer Public Library.

RAFFLE TICKETS: \$1 each or 6 for \$5

Leaving the Nest, by Fred Machetanz
Limited edition print signed by the artist.



Drawing will be held on December 20 at Homer Public Library. Need not be present to win. Purchase at the library circulation desk. Print can be picked up the library or mailed at winner's expense.

Lunch with a Councilmember

Bring your questions, ideas, and lunch for an informal conversation with a councilmember.



Joey Evensen

12:00-1:00 pm @ Homer Public Library
Monday, November 25

80

Maker Lab for Families:

bath fizzies

For kids
ages 10+
and their
grownups!

Saturday, Nov. 16

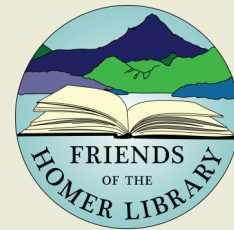
1 - 2:30pm

Homer Public Library

235-3180

www.cityofhomer-ak.gov/library

**Make DIY bath fizzies
for yourself or to give as gifts!
Learn about the science behind
these relaxing concoctions!
Materials provided.**



The Friends of the Homer Public Library is a nonprofit 501(c)(3) community organization established in 1982 that encourages public use and enjoyment of the Homer Public Library services and facilities. With the financial and volunteer support of its members, FHL provides resources for programs such as the Summer Reading Program, the Top Drawer Collection, preschool story hour, and author readings, among others. FHL volunteers work closely with the library staff to publicize the valuable tools and services available at the library to all community members at no cost, without discrimination. FHL also provides resources for capital improvements to the facility.

FHL Board of Directors

Suzanne Haines, President
Fran Jacobsen, Vice President
Michael Mosley, Treasurer
Sean Campbell, Secretary
Viane Sarber
Student Rep.
Andy Haas
Lyn Maslow
Judy Gonsalves
Sara Reinert
Dave Berry

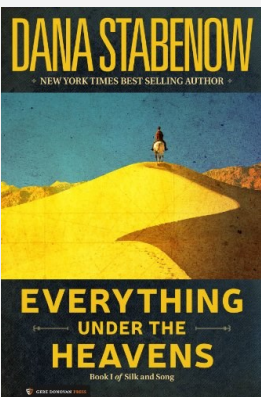


Wavelengths

DECEMBER 2019

Join your Friends!
Visit the Friends' website to find out more:

friendshomerlibrary.org



HPL Book Club
Tuesday, Dec. 17,
4:30 PM
Titles vary each month.

Highlights

Gap in the Map2

Ongoing & Special Events.....3

Raffle.....4



Book Giving Tree & Holiday Updates

The Library Advisory Board and Friends of the Homer Library are working together for the third consecutive year to offer community members the opportunity to purchase needed books for the library with the Book Giving Tree. Staff compiles a list of needed books, then LAB member Jacque Peterson makes ornaments with book titles that hang from a Christmas tree generously donated by Spenard Builders Supply. You can simply pick an ornament and bring it to the Circ Desk or Homer Bookstore to purchase the requested book. We thank you in advance for your contributions!

We are deeply grateful for all the ways you support the library. Every time you engage in the library experience by attending an event, checking out an item, or simply enjoying the facility; you are making it richer and more vibrant for the whole community. This month you're invited to listen to **Homer High School Swing Choir** on Tuesday, Dec. 17, 5:30 pm by the fireplace, sponsored by Homer Downtown Rotary. Families can celebrate the darkest days of the year with us with a **Solstice Storytime** on Friday, Dec. 20, 6:00-7:30 pm. And of course, you can always find a good book and a seat by the fireplace!

Our holiday hours are: December 24: *closes at 1:00 pm*; December 25: *closed all day*; December 31: *closes at 1:00 pm*; and January 1: *closed all day*.



Get to Know Your Library: Tech Room #5

Tech room 5. It's the deepest, darkest, public meeting room in the library, and it holds our newest addition, the Adobe Creative Workstation. This workstation is loaded with the entire Adobe creative suite. Need to edit your movie? Do it with Adobe premiere and After Effects. Design a poster or magazine? It's time for Photoshop and Illustrator. Edit your demo album? Adobe audition. Need to assemble pdf files for your business? It's got the full install of Adobe Acrobat. This is just scratching the surface.

The goal of the creative workstation is to provide our community with access to professional media and design tools. We want you to make beautiful things. Great things. Don't know how to use these programs? We've got the all the books and online tutorials to get you started. **cool features in tech room #5:** Microfiche reader, Homer News Microfiche arch 5" TV, Sorenson Video phone, and a text magnifier for visually impaired.

2019 Friends of the Homer Library Members, *Thank You for your support!*

2

Individual

Tracy Asselin
Dotty Cline
Gina Creedon
Jeremey Day
Ginger Drais
Cara Falco
Sue Fallon
Linda Feiler
Janet Fink
Melanie Firth
Angela Gasper
Thelma Gower
Cheryl Green
Beverly Greischel
Barbara Haynes
Sean Hogan
James Hutchinson
Dave Schneider &
Bonnie Jason
Alison Kelley
Barb Kennedy
Nora Rojek & Dean
Kildaw
Janet Klein
Darins Kleine
Aulikki Knight
Daisy Lee
Ben Gibson & Ra-
chel
Lord
Brian Mangol
Heidi Maupin
John Miles
Martina Miller
Sierra Morris
Charles Nagel
De Patch
Satchel Pondolfino
Celia Quinn
Norm Randle
Keri Rheinfank
Francie Roberts
Jeanne Roche
Amy Russell
Melonie Shipman

Marilyn Sigman

Kait Skundrich
Drue Smith
Kayla Spaan
Summer Steele
Kirsty Sullivan
Simyra Taback
Kerry Thompson
Patricia Westbrook

Clare Wheeler
Anne Wieland
Carly Wier
Troy L Wise

Family

Tonda Allred
Delane Blackstroke
Lynn Burt
Kathryn Carssow
Linda Chamberlain
Jamie Cloud
Charles Ingham &
Christa Collier
Margaret Craig
Susan and Jack Cush-
ingJason Davis
Jennifer Delignier-
esSandy Early
Clyde Boyer & Vivian
Finlay
Allison Galbraith
Pat & Mary Gerrety
Sheila Gronseth
Mike Haines
Kathy & Dave Har-
num
Katherine & Richard
Hoeschen
Bruce and Ruth
Hunting
Lynn Kee
Nancy Levinson
Therese
Lewandowski
Milli Martin
Jeffrey & Danielle
Meyers

Scott & Susan Miller

Helga Moningka-McDonough
Aaron Christ & Ginnie Oliver
Megan O'Neill

Laura Patty
Bernie Person
Jacqueline Peterson
Jane and Jack Regan
Johnelle Reid
Catriona & Derek Reyn-
oldsArthur Kruski & Priscilla
Russell

Mary Schneider
Jeanne & Kevin Walker
Cathy Wilmeth
Rick and Dorla Harness
Nichole Smith
Donald & Sherry Stead
Jane & Bill Wiebe

Book Lover

Sharon Baur
Diana Carbonell
James Lunny & Kathryn
Carssow
Diana Conway
Michael McKinney & Roberta
Copeland McKinney
Beverly Cronen
Beth Cumming
Carla Fabian
Mako Haggerty
Sara Jackinsky
Bradley & Sally Keene
Ken Castner & Nancy Lord
Jeanne McArthur
Neil McArthur
Mike & Cathy McCarthy
Thomas & Jacqueline
McDonough
Scott & Kate Meyer
Eileen Mullen
David & Marga Raskin
Gerald Scholand
Debbie Smith
Kathy and Maynard Smith
Christy & Jeff Tyler
Vicki Wisenbaugh

Ian Xavier

Bob Neubauer & Nan York

Bibliophile

Sue Wohlgenuth & Ken
Landfield
Caitlin Walls
Best Friend
Wayne & Donna Aderhold
Helen Armstrong
Bruce Barnes
Marvin & Annette Bellamy
Sean Carey
Steve Hughes & Robbie Coffey
Linda Ellsworth
Shirley Fedora
Pete Fineo
Stephen Bottum & Charles
Francis

Tom Collopy and Mary Frische
Bernard & Donna Gareau

Steve Gibson
Mary Griswold
George Harbeson
Dotti Harness
Beth Graber & Mike Hawfield
Robert Archibald and Roberta
Highland

Kathy Hill
Peggy Pittman & Roger Imhoff
Mr. & Mrs. R. A. Jacobson

Tom Kizzia
Judy Gonsalves & Dan Layland
John & Rika Mouw

Robert Oates
Leslie Garrison & Royce Page
Joyce Robinette
Paula & Marvin Tretkoff
Susan Green & George Trudeau
Gordy Vernon

Randy Wiest
Bob Shavelson & Miranda Weiss

Pick-Click-Give Basic
Janet Ames
Jenny Stroyeck & Michael
Armstrong

Philip Barber

Susan Braund
Kristine Bredehoft
Nancy Chastain
Iris Fletcher

Nell & Richard Gustafson
Helen Gustafson
Victoria Gutschow
Alexander Johnson
Aaron Knoll

Ann Maguire
Lian McMillian
Vicky Merrell
Carolyn Norton
Thea Person
Carey Restino
Margo Reveil

Christine Scott
Amanda Smith
Christopher Turner
Lindsay Wolter
Pick-Click-Give Book Lover

Lynn Bittner
Tracie & Eric Brown
Mike Byerly
Blythe Campbell
Rianne Campbell
Alder Fletcher

Pauli Lida
Maynard Linder
Paula Martin
Sue Mauger
Emily Munns
Giula Tortora
Peter Velsko

Pick-Click-GiveBibliophile
Paul & Tina Seaton
Pick-Click-Give Best Friend
Darius Baltz
Rich Chiappone
Rebecca Hauser

Lisa Krebs
Sherry Pederson
Business Membership
Juneberry Lodge
Mel Strydom

Gap in the Map

Thursday, Dec. 19, 6:30 pm
@HPL

Demystify Central Asia with hometown
diplomat, Heather Beggs.

View pictures and learn about a unique
geography and culture.



Ongoing Library Programs

SPARC Radio Club

Tuesday, Dec. 3, 6:30-7:45 pm

- Amateur radio club. (Repeats the first Tuesday of the month)

Walk-In Tech Help

Saturdays, Dec. 7 & 21, 10:00 am– 12:00 pm

- Bring your computer, tablet, or smartphone and get help with your tech questions. (Repeats every 1st and 3rd Saturday.)

Genealogy Peer Support

Tuesday, Dec. 10, 6:00-7:30 pm (Repeats every 2nd Tuesday.)

- Share your knowledge about genealogy and learn from others.

Lego Club

Thursday, Dec. 12, 3:00-4:30 pm

- Ages

Writer's Refuge

Tuesday, Dec. 17, 5:45-7:45 pm

- A Writer's Critique group. (Repeats every 3rd Tuesday.)

HPL Book Club

Tuesday, Dec. 17, 4:30-6:30 pm

- Everything Under the Heavens* by Dana Stabenow (Repeats every 4th Tuesday. Titles vary.)

Kids' Afterschool Chess Club

Tuesdays, 3:30-4:30 pm

- Hone your skills with friends. Ages 6-12.

Knitting Circle

Every Monday, 1:30 -4:30 pm

- All are welcome. Refreshments.

Preschool Storytime

Wednesdays, 10:00 am

Small Fry Storytime

Thursdays, 11:30 am

LARP: Live Action Roleplay

Every Friday 3:00-5:45 pm

- Live Action Roleplay, crafts, and quests.

Upcoming Special Events@HPL

Lunch with a Councilmember: Bring your brown bag lunch, ask questions, and speak with councilmember Rachel Lord.

Monday, Dec. 9, 12:00-1:00 pm

pH: a Novel by Nancy Lord: Third in a series of STEAM themed book conversations. Co-facilitated with the author and researcher Kris Holderied. Call 235-3180 to sign-up. **Tuesday, December 10, 6:00 pm.**

Solstice Storytime: Celebrate the shortest day of the year at the library with stories, activities, and a light dinner. **Friday, Dec. 20, 6:00 pm.**

Swing Choir: Holiday music in the library. Sponsored by Homer Downtown Rotary. **Tuesday, Dec. Nov. 17, 5:30 pm.**

Gap in the Map: Diplomat Heather Beggs is back in town and will share her knowledge of Central Asia. **Thursday, Dec. 19, 6:30 pm.**

Manga Anime Meet Up: Manga / Anime Meet Up is for teens (ages 14-17) interested in Japanese style comics and animation. **Thursday, Dec. 19, 6:00 pm**



Forever In-Between

By Briane Hume

I am a local artist, born right here in small-town Homer. I am a wife and mother of three and somewhere amid the chaos of my life I find stolen moments to create in a quiet corner of my house. I've

always had a passion for art- it has been a big and wonderful part of my life. My favorite medium is oil and I tend to lean heavily into portraiture- because of the challenge in creating a likeness and because of the infinite variety of faces and form. In my recent paintings I've been exploring the wonderful relationship between people and nature in a heightened dream-like environment. I am most interested in portraying small, stolen moments- of joy, wonder, or even sorrow— and the emotion they evoke from the viewer. As an artist, I endeavor to create paintings that speak to both me and to others about the undiscovered beauty that exists all around us. The title of my exhibit "Forever In-Between" comes from the idea of that wonderful place somewhere between dreams and reality.

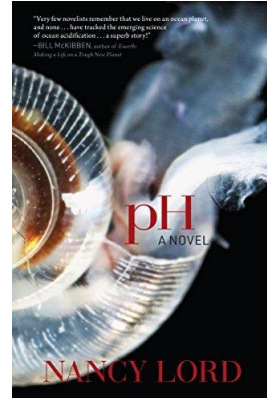
Hume's exhibit *Forever In-Between* is on display at the library in November-January as part of the program *Art in the Library*, a program that features local artists.

RAFFLE TICKETS: \$1 each or 6 for \$5

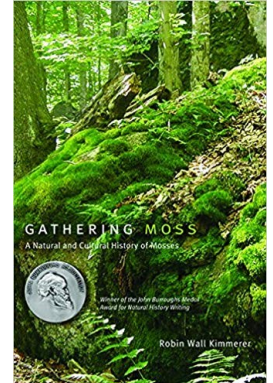
Leaving the Nest, by Fred Machetanz
Limited edition print signed by the artist.



Drawing will be held on December 20 at Homer Public Library. Need not be present to win. Purchase at the library circulation desk. Print can be picked up at the library or mailed at the winner's expense.



pH by Nancy Lord,
Tuesday, Dec. 10, 6:00 pm



Gathering Moss by Robin
Wall Kimmerer,
Tuesday, Jan. 28, 4:30 pm

STEAM book discussions @ Homer Public Library.
Nancy Lord and Kris Holderied will join the December conversation. Refreshments provided. First people to sign-up receive a free copy of the book. Call 235-3180.

Lunch with a Councilmember

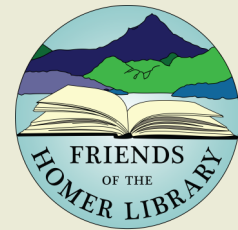
Bring your questions, ideas, and lunch for an informal conversation with a councilmember.



Rachel Lord

12:00-1:00 pm @ Homer Public Library
Monday, December 9

84



The Friends of the Homer Public Library is a nonprofit 501(c)(3) community organization established in 1982 that encourages public use and enjoyment of the Homer Public Library services and facilities. With the financial and volunteer support of its members, FHL provides resources for programs such as the Summer Reading Program, the Top Drawer Collection, preschool story hour, and author readings, among others. FHL volunteers work closely with the library staff to publicize the valuable tools and services available at the library to all community members at no cost, without discrimination. FHL also provides resources for capital improvements to the facility.

FHL Board of Directors

Suzanne Haines, President
Fran Jacobsen, Vice President
Michael Mosley, Treasurer
Sean Campbell, Secretary
Viane Sarber
Student Rep.
Andy Haas
Lyn Maslow
Judy Gonsalves
Sara Reinert
Dave Berry

LIBRARY ADVISORY BOARD

2019 Meeting Calendar

	MEETING	AGENDA DEADLINE	ANNUAL TOPICS/EVENTS
JANUARY	No Meeting		
FEBRUARY	5:30 pm Tuesday, February 4	5 pm Wednesday, January 29	<ul style="list-style-type: none"> • Annual Review of Library Policies/ Rules & Regulation (Bylaws IV, 2) • Big Read
MARCH	5:30 pm Tuesday, March 3	5 pm Wednesday, February 26	
APRIL	5:30 pm Tuesday, April 7	5 pm Wednesday, April 1	<ul style="list-style-type: none"> • Election of LAB Officers (Bylaws VI, 1) • National Library Week • National Library Workers Day • Celebration of Lifelong Learning
MAY	5:30 pm Tuesday, May 5	5 pm Wednesday, April 29	<ul style="list-style-type: none"> • End of Student Representative Term (Bylaws III, 2) • Midyear Review of Annual LAB Priorities • National Library Legislative Day
JUNE	No meeting		
JULY	No meeting		
AUGUST	5:30 pm Tuesday, August 4	5 pm Wednesday, July 29	<ul style="list-style-type: none"> • Budget Meeting (Bylaws IV, 3)
SEPTEMBER	5:30 pm Tuesday, September 1	5 pm Wednesday, August 26	<ul style="list-style-type: none"> • Budget Meeting (Bylaws IV, 3) • Beginning of Student Representative Term (Bylaws III, 2) • Library Card Sign-up Month
OCTOBER	5:30 pm Tuesday, October 6	5 pm Wednesday, September 25	<ul style="list-style-type: none"> • National Friends of Libraries Week
NOVEMBER	5:30 pm Tuesday, November 3	5 pm Wednesday, October 28	
DECEMBER	5:30 pm Tuesday, December 1	5 pm Wednesday, November 25	<ul style="list-style-type: none"> • Approve Annual LAB Priorities

**2020 HOMER CITY COUNCIL MEETINGS
ADVISORY COMMISSION/ BOARD ATTENDANCE**

Commissions are invited to report to the City Council at the Council's regular meetings under Item 8 – Announcements/Presentations/Borough Report/Commission Reports. This is the Commission's opportunity to give Council a brief update on their work. Generally the Commissioner who will be reporting will attend one of the two meetings for the month they are scheduled to attend.

The 2020 meeting dates for City Council is as follows:

January 13, 27	_____
February 10, 24	_____
March 9, 23*	_____
April 13, 27	_____
May 11, 26*	_____
June 8, 22	_____
July 27**	_____
August 10, 24	_____
September 14, 28	_____
October 12, 26	_____
November 23**	_____
December 14, 21****	_____

City Council's Regular Committee of the Whole Meeting at 5:00 pm to no later than 5:50 pm prior to every Regular Meeting which are held the second and fourth Monday of each month at 6:00 pm.

*Tuesday meeting due to Memorial Day/Seward's Day.

** There will be no first regular meeting in July or November.

***Council traditionally reschedules regular meetings that fall on holidays or high school graduation days, for the following Tuesday.

****Council traditionally cancels the last regular meeting in December and holds the first regular meeting and one to two special meetings as needed. Generally the second special meeting in the third week of December will not be held.