



N64W23820 Main Street  
Sussex, WI 53089-3122  
(262) 246-5180  
phplonline.org

---

### **Agenda**

**Pauline Haass Public Library Board of Trustees  
Wednesday, June 21, 2023, 6:00 p.m.  
Library's Quad/Graphics Meeting Room, off lobby**

- 1) Roll call
- 2) Consideration of, and possible action on, minutes of May 17, 2023 board meeting
- 3) Comments from citizens present
- 4) Communications received by Board members or Director
- 5) Financial report
- 6) Action on bills
- 7) Director's report on library services, legislative issues, staffing, funding, system services, continuing education, building issues, library users, technology, planning, Friends of the Library and Foundation activities, legal issues, and budget.
- 8) New Business:
  - a) Personnel Policy update: discussion and action
  - b) Annual review of Investment Policy: discussion and action
  - c) Committee Assignments distributed by Vice President Kojis
- 9) Items for future agendas: discussion
- 10) Adjournment

**Lisa Bougie, President**

**Adele Loria, Library Director**

Attendees: Please note that, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, contact Adele Loria at 262-246-5180.

Minutes of May 17, 2023 Board meeting  
Pauline Haass Public Library

Called to order: 6:02 p.m.

Roll call: Bougie, Carran, DeLonge, Hacker, Jilling, Kojis, Roubik, Schultz, Wegner, Zoellick present; Absent: Vande Hei.

Bougie/Kojis motion to accept minutes of April 19, 2023 Board meeting as presented; motion carried.

Carran motion to approve May 11, 2023 nomination committee minutes when Vande Hei is present.

Comments from citizens present: none.

Communications received by Board members or Director: none.

Financial report: Revenue and Expenditure Guidelines for April 2023 accepted as presented by Kojis/Jilling motion; motion carried.

Prepaid bills in the amount of \$1068, P-Card bills in the amount of \$4,078.80, April 2023 bills in the amount of \$15,415.80, April expenses in the amount of \$89,711.67 approved as presented by Kojis/Jilling motion; motion carried.

Director's report: Loria reviewed items in her written report and other items as followed by the agenda.

New Business: The board discussed updates on the Fundraising Feasibility Study, no action taken.

Following review, the Board approved job description amendments to Technical Services Manager and Administrative Services Manager positions.

The board discussed the Nominating Committee and agreed to nominate the same members as the previous year.

All in favor of motion to elect Bougie as Board President and Kojis as Vice-President; Carran/Schultz motion to approve; motion carried.

Discussed a review of the trustee continuing education offerings and expectations for completion; no action taken.

Following review, Bougie/DeLonge motioned to approve the Board Bylaws as presented; motion carried.

Bougie/Schultz motion to convene into Closed Session at 7:35 p.m. pursuant to Wisconsin Statute 19.85(1)(c) Considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility, with respect to semi-annual performance evaluation with Library Director. Roll call vote: Bougie – aye, Carran – aye, DeLonge – aye, Hacker – aye, Jilling – aye, Kojis – aye, Roubik- aye, Schultz – aye, Vande Hei – aye, Wegner – aye, Zoellick – aye. Motion carried.

Meeting moved back into open session and adjourned at 7:51 p.m. by Carran/Schultz motion.

Respectfully submitted,  
Adele Loria  
Library Director

Minutes prepared by Lisa Ponto, Administrative Services Manager

**June 21, 2023**

**Director's Report to Library Board**

President Bougie will be absent this month; Vice President Kojis will lead the meeting.

**Agenda Items**

**Personnel Policy Updates:** The Personnel Committee meets Monday, 6/19 to discuss proposed revisions to the Personnel Policy & Employee Handbook. Some of the goals in this revision were: to remove details that are likely to become dated and instead reference the source (federal law, state statute, index, Village policy) that the Library complies with in that situation; to update dated language and procedures; to clarify common points of confusion; and to incorporate new information and feedback from staff. Since the policy was last reviewed in depth, Sussex has become the sole municipal governing body for the Library, and I've added an organizational overview that reflects this and states why the Library maintains a separate Handbook while striving for more consistency with the Village in the employee experience.

Once the Committee meets Monday, I will send out the draft document for your reference. However, since it's such a lengthy one, the Committee will summarize the changes at the Board meeting Wednesday, and make recommendations for the Board to vote on.

**Annual review of Investment Policy:** The Investment Policy is one that the Board reviews and either re-approves or revises annually. I consulted with Village Finance Director Taylor Walls regarding any suggested revisions, and she advised that no changes are necessary this year. I have attached the current policy for discussion and action.

**Committee Assignments:** President Bougie has provided Vice President Kojis assignments to distribute for the following committees: Budget & Finance, Building & Grounds, Materials Selection & Internet, Personnel, and Policy.

**Non-agenda Items**

**Staff Updates:** Rachel Ruetz had her last day on June 2, and we wish her all the best with her move and new position! Please see her portion at the end of this report for her goodbye and recognition of our fantastic Tech Services staff. Now we are working hard to fill the gap in our staff. The past couple of weeks have been chaotic with the start of Summer Reading, and I want to recognize that our staff have stepped up to take on new tasks despite every one of them being overextended: working additional hours on the desk, cataloging different portions of the collection, assuming new troubleshooting and tech support duties, and selecting and ordering for additional collection areas. I appreciate you all, and we *will* get through it!

Our library is fortunate to have a talented and dedicated staff, and after a lot of thought about the position and how best to fill it, I have decided to promote internally. I have offered Becca Werginz a position as Communications and Technical Services Manager, and she's accepted. Becca's professionalism, knowledge, vision, and positivity are a great fit for the management team at PHPL. As you might have noticed, the position differs in some ways from Rachel's and from the position description we reviewed last month. Marketing and communications have become a crucial part of providing library services, and Becca has taken our library a long way in her work on social media, our website, email newsletters, and more. I don't want to lose that ground or Becca's expert handling of these areas, so I've asked her to take these tasks into her new position. While she also remains the point person for cataloging questions, this means the cataloging workload will be distributed amongst librarians on staff. I am also going to hold off on assigning new direct reports to this position until Becca has had time to acclimate as well as train our new full-time staff member.

That position, the Adult & Teen Services Librarian, has been posted and will remain open through July 5. I'm pleased to say that we already have strong applications, and hopefully by the July meeting I'll be able to report a new hire.

Meanwhile, we had a good response to our Circulation Clerk postings and after interviewing with Jennifer and I, we have welcomed two new members to our staff. Michelle Kozlowski and Amy Seay started with us this past week. They are certainly hitting the ground running; in the first two weeks of June alone we have issued 92 new library cards and checked out more than 15,000 items! We're so pleased to have them on board. We have also welcomed two new pages, one in Circulation and one in Youth Services. Welcome, Grace and Adam!

**Continuing Education and Professional Development:** Lisa Ponto (Administrative Services Manager) and Jennie Bahnaman (Assistant Director) organized the May Staff Development Day which took place on May 5, 2023. Our agenda for the day included: a review and discussion of the **Personnel Handbook** (with me), where all staff had the chance to provide feedback on portions of the policy; an **HVAC tour** with Jeff Goodyear (Maint. Coordinator); a sneak peek of the black light summer activities in the **KidsLab**, with Val Johnson (Children's Services Manager) and the Children's Staff; a **Summer Reading Preview** with Becca Werginz (Adult & Teen Services Librarian) and Teresa Douglas (Children's & Adult Librarian); walking the **Story Walk** outside with MJ Jorn (Children's Associate), a presentation from **Froedtert on wellness and burnout**, and a presentation from me on **First Amendment Audits**. The day went quickly, as it always does, but we still managed to fit in a little department time for organization and planning.

**Cybersecurity Screening:** Members of the Cybersecurity Response Team (CRT), including staff from the Cybersecurity and Infrastructure Security Agency (CISA), spent the afternoon of May 30 conducting a Ransomware Readiness Assessment with me, Lisa Ponto, and Mellanie Mercier from the Bridges Library System office. As a follow-up, we received reports from them with a summary of what we discussed and next steps to take to strengthen our cybersecurity practices. This was a great experience and we came out of it with a much clearer idea of what

to prioritize in terms of allocating resources and devoting project time. I will be presenting on the screening in July for the Bridges directors and system staff at the APL meeting.

**Library of Things Update:** Children’s items were added to the Library of Things in May. Among the offerings are three Tonie Boxes: small, soft, cube-shaped audio players that kids can operate themselves. Tonies are little plastic figurines of characters from children’s books and kids’ media. When a Tonie is attached to the Tonie Box, a playlist of stories and songs can be listened to. Families love these devices for bedtime stories and as a simple music box. They are appreciated as a screen-free option and a positive skill building toy. Magna Tiles, “Seek and Find” Animals (like the monkey pictured above), and games aimed at younger kids and families also joined the collection. Kites will be added in the very near future. All of these items, regardless of age group, are located on our Library of Things shelves behind the reference desk. We find that families are already familiar with this area and since the shelves of new items were empty by the end of the first day they appeared, I think the location is working very well.



**Volunteer Luncheon:** We showed gratitude for our dedicated and talented volunteers at a lovely luncheon planned by Sue Posh and Anna Oleszczak on May 25. Since 2021, **library volunteers have given 855 hours of their time** through RFID tagging, serving on the Friends of the Library, stocking and organizing the beloved book sale room, delivering library items through the home delivery service, fundraising for the Foundation, assisting in technical services, taking care of our plants, leading or assisting with programs, and so much more! We are so thankful for all of the support they provide us.





## Jennie Bahnaman, Assistant Director, reports on Adult and Teen activities for May 2023:

### Adult Programs & Services

The **Tuesday Afternoon Book Club** met on May 2; eight members attended. Ten members of the **Mystery Book Club** gathered the following evening. On May 11, five members of **Books to the Future** met, and eight members of **Reading Between the Spines** met on May 17.

Rachel Ruetz (Technical Services Manager) led the **May Make It: Mini Flower Vases** on Tuesday, May 16 (23 people in attendance) and Wednesday, May 24 (22 people in attendance). Attendees enjoyed making salt and pepper shaker mini flower vases.

On Wednesday, May 24 we hosted another C.T. Kruger presentation (back by popular demand) **You Have Pictures on Your Camera... Now What?** This event was co-sponsored by PHPL and Sussex Parks & Rec as a part of their programming for Older Adult Services. We had 52 people in attendance.

### Community Involvement

Sue Posh (Technical Services Clerk) and Jennie Bahnaman represented PHPL at the **Concert in the Plaza (formerly known as Rockathon)**, a community event and fundraiser put on by Parks & Rec to raise money for the Older Adult Services program. We promoted Adult Summer Reading and raffled off a houseplant and book to promote our upcoming Houseplant and Clipping Swap on June 1. The Friends of the Library generously sponsored coupons for us to hand out for a “Buy One Get One Free” from the Friends Book Sale Room. We had 30 attendees stop by our table to learn about the library, participate in our raffle and receive a BOGO Book Sale coupon.



### Teen Programs & Services

Becca Werginz (Adult & Teen Services Librarian) reports on May teen programs and services. Becca created and shared an **AP study resources guide** with school teachers at Hamilton High School at the beginning of the month. She also made a **promotional video for Summer Reading** and other events over the summer that was shown to all students at **Templeton Middle** and shared with **parents and students at HHS**.

15 **Library Loot Boxes** were distributed at the beginning of the month. This month’s craft was friendship bracelets.

31 teens participated in **May’s Vote by Sticker** in the Teen Department. Thirteen voted for the Batmobile, the other eighteen would rather have a robot butler.

## Around the Department



On Staff Development Day, May 5, the children's staff rearranged the children's play area, creating more space. We relocated one of the easy reader shelves adjacent to the other two and shifted the train table and loveseat away from the wall. Since doing this we have received multiple positive comments, including that it is easier to get into the play area with a stroller.

## Programs

On Wednesday, May 24, Children's librarian Teresa Douglas and associate Victoria VanZile hosted the **Firsties Dance Party** for the first graders and their families who completed at least three check-in visits to the library throughout the school year. Eighty-seven excited firsties and family members convened in the large multi-purpose room in the Civic Center for dancing, snacks, and hanging out with friends. According to some parents, the event was eagerly anticipated by their children, and many children reported that they had a lot of fun. This event marks the end of the program for the school year.

During the program, each school earned a gem dropped into their school cup when a firstie checked in at the children's desk. We had a friendly competition between the schools to see which school could have the most visits during the school year with the winning school getting a special, secret prize. Popsicles were dropped off at the beginning of May at **Maple Avenue Elementary School** for winning the visit challenge.

We squeezed in an extra **Sew XO** session May 1, since we had a full waitlist. The kids made drawstring bags.

**LabCrafts** took place in the KidsLab May 3. During this drop-in program the third grade and older crowd made adorable flower pots decorated as monsters.

## Community Involvement

The children's department is presenting another **StoryWalk®** at Village Park in collaboration with the Village of Sussex Rec Department from May 15-June 18. This time the StoryWalk® features the picture book *The Hike* by Allison Farrell about a group of kids who take a meandering hike through woods and parkland that is surprisingly similar to Village Park. On their hike the characters take nature journals and record their adventure with notes and drawings. Associate MJ Jorn created an actual paper journal with attached pencil and eraser for kids to take on their own hike through the StoryWalk®. The journals are available to kids in a leaflet holder at the very beginning of the walk.



## Summer Reading

As always, May was spent making final preparations for our summer reading program and promoting the upcoming activities. Children’s librarian Teresa Douglas and associate Victoria VanZile created our annual **summer reading promotional video** that has been forwarded to the schools and shared with kids at Hamilton schools.

In addition, the video was viewed 113 times during the month of May outside of school on our library YouTube channel.

### Collection—Book Bundles

Children’s book bundles	number of bundles	number of items in bundles
staff-created book bundles	49	219
special request book bundles	1	12
<b>Total</b>	<b>50</b>	<b>231</b>

### Statistics

Adult & Youth Reference	Totals
Youth Reference Ques.	<b>432</b>
<i>Youth Information Ques.</i>	<b>4</b>
Adult Reference Ques.	<b>359</b>
<i>Adult Information Ques.</i>	<b>27</b>
One-on-One Tech Help	<b>21</b>
Value Line use	<b>2</b>
Study Rooms use	<b>85</b>
Faxes	<b>9</b>
Curbside Pickup Appointments	<b>2</b>
Chromebook Checkouts	<b>2</b>

Children’s Programs	Virtual Attendance	In-person Attendance	Self-Led (Passive)
LabCrafts (1 session)		13	



Sew XO (1 sessions)		6	
1000 Books Before Kindergarten new registrations			18
Make It Jr. report back (drawing tickets)			4
Noah's Ark Outreach		31	
StoryWalk® journals			50
Firsties Dance Party		87	
Firsties check-in visits		48	
Firsties May video views	56		
Firsties parent video views	1		
Firsties other video views (past videos)	43		
Summer Reading Adventures video views	113		
<b>Total</b>	<b>213</b>	<b>185</b>	<b>72</b>

**1000 Books Before Kindergarten total books read: 2,076**

**Teen Volunteer hours: 4**

<b>Adult/All Ages Programs</b>	Virtual Attendance	In-person Attendance	Self-Led (Passive)
Tuesday Afternoon Book Club (5/2)		8	
Mystery Book Club (5/3)		10	
Books to the Future Book Club (5/11)		5	
Concert in the Plaza (VOS Event) (5/16)		30	
Make It: Mini Flower Vases (5/16)		23	
Make It: Mini Flower Vases (5/24)		22	
Reading Between the Spines (5/17)		8	
You Have Pictures on Your Camera, Now What? (5/24)		52	
<b>Total</b>	-	<b>136</b>	-

<b>Teen Programs</b>	Virtual Attendance	In-person Attendance	Self-Led (Passive)
May Library Loot Boxes			15
Vote by Sticker: May 1-31			31
<b>Total</b>			<b>46</b>

**Jennifer Steffes, Circulation Manager, reports on Circulation activities for May:**

May allowed the Circ staff to get ready for the busy summer season. Staff spent some time preparing welcome folders, buttons, and lanyards for new library card patrons; we continue to get a great response from patrons about the way that we celebrate and welcome new patrons, especially children. Extra time was spent shelf reading, tidying shelves, and shifting collections to spruce up the library.

**Rachel Ruetz, Tech Services Manager, reports (one final time!) on Tech Services Activities for May:**

This is my last report as the manager of the technical services department, and I'd like to start it by saying what an honor and a privilege it has been to work with the staff members for four years. This is an excellent group of people and I am grateful to have learned so much from them during my time as manager. They are a valuable part of this staff not just because of their excellent work, but also due to their positive attitudes and kindhearted personalities. I will truly miss seeing them every day.

Sue Posh and Anna Oleszczak did a wonderful job planning this year's IN-PERSON volunteer appreciation luncheon. We all had a lovely time enjoying boxed lunches from Honeybaked Ham and appreciating beautiful decorations, including some gorgeous begonias which our volunteers took home as a thank-you gift.

Our department has been working closely with the youth services department to process new toys to add to our Library of Things collection. They, as always, did a wonderful job processing and packaging them and creating a beautiful addition to PHPL's collection.

**Statistics:**

<b>Items processed</b>	<b>550</b>
<b>Items withdrawn</b>	<b>368</b>
<b>Volunteer hours (including processing, assisting with projects and programs, watering plants, and managing the book sale room)</b>	<b>19</b>

## STATISTICS FOR MONTH OF MAY 2023

	May 2023	May 2022	YTD	YTD 2022	% change
<b>ALL CIRCULATION</b>	<b>27820</b>	<b>25162</b>	<b>147845</b>	<b>135157</b>	<b>9.4%</b>
PHYSICAL MATERIAL CIRCULATION	23983	22128	129495	118673	9.1%
E-MATERIAL DOWNLOADS	3837	3034	18350	16484	11.3%
HOURS OPEN	254	243.5	1233	1234	-0.1%

		<i>YTD</i>
HOLDS FILLED <b>FOR PHPL</b> BY OTHER CAFÉ LIBRARIES: -	2585	13442
HOLDS FILLED FOR OTHER CAFÉ LIBRARIES <b>BY PHPL</b> : +	1949	11112
Crossovers to PHPL from other library communities: +	5641	30846
Crossovers from Sussex to other CAFE libraries: -	1189	5171
<b>NET LENDING: 3816</b>		<b>23345</b>

	PHYSICAL CIRC:	Sussex	Other	TOTAL	2022
	23983	9272	14711	47966	22128

<b>Cards issued:</b>	66
<b>Reference questions answered:</b>	791
<b>Informational questions answered:</b>	31
<b>Library visits this month:</b>	7689
<b>Materials purchased:</b>	629
(year to date total:)	2991
<b>Study Room usage:</b>	85
<b>One-on-one technology lessons:</b>	21
<b>Fax Service:</b>	9
<b>Value Line:</b>	2
<b>Curbside pickup:</b>	2

<b>Meeting Room Use:</b>	
Quad Room:	20
Small meeting room:	7

<b>INTERNET USE*:</b>	249 sessions
<b>TOTAL HOURS**:</b>	115:22:00
<b>AVG. SESSION**:</b>	27.799 minutes
<b>WI-FI - INTERIOR:</b>	1373 clients
<b>WI-FI - EXTERIOR:</b>	359 clients

\*includes wireless network

\*\*wired access only

# PAULINE HAASS PUBLIC LIBRARY

## **POLICY: Investment Policy**

Reviewed and approved by Library Board ~~April 21, 2021~~ April 20, 2022

It is the policy of the Pauline Haass Public Library to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of the library and conforming to all state and local statutes and any bond resolution restrictions governing the investment of public funds.

### **I. Governing Authority**

The investment program shall be operated in conformance with federal, state, and other legal requirements, including Wisconsin Statute Section 66.0603.

### **II. Scope**

This policy applies to the investment of all funds.

The Pauline Haass Public Library will consolidate cash and reserve balances from all funds to maximize investment. Investment income will be allocated to the various funds based on their respective participation and in accordance with generally accepted accounting principles.

### **III. General Objectives**

The primary objectives, in priority order, of investment activities shall be safety, liquidity, and yield:

#### *1. Safety*

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. The objective will be to mitigate credit risk and interest rate risk.

#### a. Credit Risk

The Pauline Haass Public Library will minimize credit risk, which is the risk of loss due to the failure of the security issuer or backer, by:

- Limiting investments to the types of securities listed in Section VI of this Investment Policy
- Diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.

#### b. Interest Rate Risk

The Pauline Haass Public Library will minimize interest rate risk, which is the risk that the

market value of securities in the portfolio will fall due to changes in market interest rates, by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity
- Investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools.

## 2. *Liquidity*

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands.

Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets. Alternatively, a portion of the portfolio may be placed in money market mutual funds or local government investment pools which offer same-day liquidity for short-term funds.

## 3. *Yield*

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. The core of investments is limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Securities shall generally be held until maturity with the following exceptions:

- A security with declining credit may be sold early to minimize loss of principal.
- A security swap would improve the quality, yield, or target duration in the portfolio.
- Liquidity needs of the portfolio require that the security be sold.

# IV. **Standards of Care**

## 1. *Prudence*

The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

The "prudent person" standard states that, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and



intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

### *2. Ethics and Conflicts of Interest*

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the Pauline Haass Public Library.

### *3. Delegation of Authority*

Subject to the provisions of this policy, the Village of Sussex Treasurer (acting as the fiscal agent for the Pauline Haass Public Library) shall have control of any discretion in the investment of all Library funds that are not immediately needed and are available for investment. All decisions shall be made with the input of the director of the Pauline Haass Public Library.

## **V. Authorized Financial Institutions and Depositories**

Authorization of financial institutions and depositories will be done by resolution. The resolution is attached as Appendix A shall be considered the current resolution.

## **VI. Suitable and Authorized Investments**

The investment of library funds shall be in accordance with the state statute as follows:

- Time deposits in any FDIC-insured Wisconsin bank, savings bank, or savings and loan association maturing in three years or less. All deposits in excess of \$650,000 must be collateralized to the 110% level with a perfected security interest. The \$650,000 limit represents \$250,000 of FDIC insurance coverage plus \$400,000 coverage from the State Deposit Guarantee Fund.
- The State of Wisconsin Local Government Investment Pool.

## **VII. Policy Considerations**

### *1. Exemption*

Any investment currently held that does not meet the guidelines of this policy shall be temporarily exempted from the requirements of this policy. Investments must come in conformance with the policy within six months of the policy's adoption or the governing body must be presented with a plan through which investments will come into conformance.

## *2. Amendments*

This policy shall be reviewed on an annual basis. Any changes must be approved by the investment officer and any other appropriate authority, as well as the individuals charged with maintaining internal controls.

## **VIII. Approval of Investment Policy**

The investment policy shall be formally approved and adopted by the governing body of the Pauline Haass Public Library and reviewed annually.

Adopted by the Library Board: February 18, 2009

Reviewed and renewed: February 17, 2010; February 16, 2011

Revised, with addition of Appendix A: February 15, 2012

Reviewed and revised by Library Board: May 15, 2013

Reviewed and revised by Library Board: November 20, 2013

Reviewed and revised by Library Board: April 22, 2015

Reviewed and revised by Library Board: April 20, 2016

Reviewed and approved by Library Board: April 19, 2017

Reviewed and approved by Library Board: April 18, 2018

Reviewed and approved by Library Board: March 20, 2019

Reviewed and approved by Library Board: September 16, 2020

Reviewed and approved by Library Board: April 21, 2021

Reviewed and approved by Library Board: April 20, 2022

## **Pauline Haass Public Library**

### **Resolution designating public depositories and approving other financial institutions for investment**

WHEREAS: The Pauline Haass Public Library Board of Trustees has approved an Investment Policy; and

WHEREAS: Said policy requires that the Pauline Haass Public Library Board of Trustees designate one or more public depositories organized and doing business under the laws of this State or Federal Law and located in this State, in which the Village of Sussex, as fiscal agent for the library, shall deposit all public monies related to the library and received by the Village; and

WHEREAS: The aforesaid policy further requires that the Pauline Haass Public Library Board of Trustees designate and approve financial institutions for the investment of public monies.

NOW, THEREFORE, BE IT RESOLVED by the Pauline Haass Public Library Board of Trustees:

1. That the following depositories are hereby designated as public depositories in which public money shall be deposited without any restriction as to the amount of deposit or collateralization:

Local Government Investment Pool (LGIP)

2. That the following banks, savings and loans, and credit unions and their successors be and are hereby designated as public depositories in which all public money shall be deposited in either time deposits, demand deposits or savings deposits, subject to the restrictions in the investment policy regarding maximum deposits and collateralization:

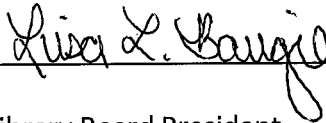
Associated Bank  
BMO Harris Bank  
Chase Bank  
U. S. Bank

3. That the following banks, savings and loan associations, and credit unions and their successors be and are hereby designated as public depositories in which all public money shall be deposited in either time deposits, demand deposits or savings deposits and that not more than the FDIC-insured limit be invested at each institution, unless the investment is collateralized with a perfected security interest in Federal government bonds or securities which are a direct obligation of or guaranteed as to principal and interest by the Federal government, and/or bonds or securities


which are obligations of an agency, commission, board or other instrumentality of the Federal government,  
where principal and interest are guaranteed by the Federal Government, the securities having a market value of one hundred ten percent (110%) of the investment:

Landmark Credit Union  
North Shore Bank  
Park Bank  
Summit Credit Union  
Waukesha State Bank

Adopted this ~~21<sup>st</sup>~~20<sup>th</sup> day of April, ~~2021~~2022

  
\_\_\_\_\_

Library Board President

  
\_\_\_\_\_

Library Board Vice-President