



Peterborough Public Library

To: Peterborough Public Library Board of Trustees

From: Jennifer Jones, Library CEO

Meeting Date: September 1, 2020

Subject: Report PPL20-015
Updates from the Foundation and Friends of the Library

Purpose

A report to inform the Library Board on the status of the Peterborough Public Library Foundation and the Friends of the Peterborough Public Library.

Recommendations

That the Library Board approve the recommendations outlined in Report PPL20-015, dated September 1, 2020, of the Library CEO, as follows:

- a) That the verbal report to inform the Library Board on the status of the Friends of the Peterborough Public Library be received for information;
- b) That the verbal report to inform the Library Board on the status of the Foundation be received for information;
- c) That the Peterborough Public Library Board be named as the new account holder for all funds transferred from the Peterborough Public Library Foundation; and
- d) That the signing authorities for the new bank account be the same as for the primary bank account, which consists of the Board Chair, Vice-chair, Treasurer, and Library CEO.

Budget and Financial Implications

There is a financial implication associated with the recommendations of this report. The Board will need to decide on the use and care of the funds transferred from the Foundation to the Library once it has dissolved.

Background

Friends

Due to the COVID-19 library closure, the Friends of the Library have not yet resumed their volunteer work at the library. The Book Sale they had planned for April 2020 was postponed and will be rescheduled once it is safe to do so.

All donations are currently suspended, and we are asking members of the public to hang on to the items they wish to donate until the Friends are back and ready to accept them.

Foundation

The Foundation Board of Directors continues to work through the process of officially disbanding. The Library CEO has received an official copy of the Dissolution Resolution.

The Foundation treasurer has reached out to their financial institution and is working through the process of transferring the accounts into the Library Board's name. It has been requested that the Library Board pass two motions, noted above as c) and d).

At the March 3, 2020 meeting, the Board approved the option of managing the funds received from the Foundation in house. Passing motions c) and d) will allow for this.

Further discussion is needed to provide direction and guidance on the use of the transferred funds and any restrictions that remain in place from the initial donation which should be respected.

Submitted by,

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Library CEO

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