Minutes of the Board of Directors of the Friends of the Van Pelt Library
October 3, 1996

Present: Johnson, Morrison, Reynolds, Fass, Hoagland, Hubbard, Love, Minne
Absent: Brozzo, Dobney, Fisher, Hawthorne, R. Yarbrough, E. Yarbrough, Van Pelt
Visitors: none

A quorum of board members was present. Faith Morrison called the meeting to order at 4:06pm; action items are in bold.

Morrison read a letter to the board from Ray Yarbrough in which he resigned from the board. The board directed Morrison to write a letter to Ray accepting his resignation with regret and thanking him for his service to the Friends of the Van Pelt Library. Morrison pointed out that the board has the option of appointing someone to fill out Yarbrough's term. The board members will consider making nominations to fill Yarbrough's empty seat.

Morrison noted that it would be appropriate to have minutes of the Annual Meeting; she will prepare (attached).

New board members, Joe Fass, Erin Minne, and Karen Hubbard requested copies of the Friends' by-laws; Morrison will supply.

The minutes of the July and September meetings were reviewed. Kim Hoagland moved, and Karen Hubbard seconded that the minutes of the September meeting be approved. Motion passed. Hubbard moved, and George Love seconded that the minutes of the July meeting be approved. Motion passed.

Morrison indicated that the first order of business was to elect new officers. Hubbard nominated Morrison for Chairman of the Board. Hoagland seconded. Motion passed. Hubbard nominated Fisher for Treasurer, contingent upon her accepting nomination. Minne seconded. Motion passed.

Some discussion of the Secretary position was held. Fass indicated that he could do the membership part of the secretary's job, but did not feel comfortable with writing the newsletter. Morrison indicated that she would continue to take the minutes of the meetings. Hoagland volunteered to do the computer typesetting work for the newsletter if others would contribute articles. Morrison volunteered to coordinate and edit the text of the next newsletter and pass it on to the Hoagland for formatting. Under the understanding that the secretary's duties would revolve around keeping member records and handling the Friends' mail, Fass agreed to be nominated for that position. Hubbard nominated Fass for secretary, Hoagland seconded, and the motion passed. Hubbard nominated June Hawthorne for Vice Chairman, contingent upon her accepting nomination; Fass seconded; motion passed. The new officers of the Board of Directors of the Friends of the Van Pelt Library for 1996/97 are:

Chairman          Faith Morrison
Vice Chairman     June Hawthorne (pending acceptance)
Secretary         Joe Fass
Treasurer         Nancy Fisher (pending acceptance)
Terry Reynolds indicated that sometimes seniors in the Humanities department tackle projects like newsletters for a senior project. This is one possible way to write the newsletter in the future.

The next newsletter was discussed. Volunteers will draft articles and submit them to Morrison in electronic format (ASCII text preferred):

- report on annual meeting
- report on election of new officers
- holiday blanket reminder
- list of new members since last newsletter
- future direction of friends

Morrison indicated that she has not yet investigated the possibility of including a mailing on the blanket to parents of incoming students. She will do.

Morrison reported that all blankets are accounted for. We have ordered 281 total and sold 146. There are 135 blankets remaining in inventory. Morrison reported that Fisher has placed two orders for blankets for fall graduation and for the winter holidays. These may be cancelled with 2 weeks notice. The purpose of placing the orders is to reserve a place for us in the queue at Riddle Manufacturing.

Morrison reported that the Annual Meeting had gone well and that the bookbinding program had been very enjoyable. The Board agreed and directed Morrison to write a thank you letter to Bryan Johnson. Hubbard indicated that she also thought the program was wonderful; she had some comments on the meeting, however. Hubbard indicated that she thought 10 people was the right number to call to ask to bring food; fewer sweets would be better. She said that quite a few people were out of town in September, however, and suggested that the Friends should move their annual meeting to October. The by-laws require that the annual meeting be held by September 30; to change the by-laws, a special meeting must be called. Also, Hubbard asked if the board thought of the annual meeting as a closed event or could it be a recruiting event. The consensus of the board is that it should act as a recruiting event. In the future we can ask members to bring an interested friend or even do a mailing to selected individuals to try to entice them to join the Friends.

The board agreed that October would be a better time for the annual meeting. It was agreed to call a special meeting at the time of the January board meeting (January 2) to change the by-laws to read that the annual meeting must occur within 120 days of the close of the fiscal year, rather than 90 days. Hoagland will put the announcement of the special meeting in the November newsletter. Reynolds will write the text.

Morrison reported that the audit committee (Morrison, Minne, Brozzo) had met with the Treasurer and audited the 1995-6 records of the Friends university account. They are in order. The audit report is attached. The audit committee will meet with Fisher to audit the Tech Fund Account before the November meeting.

Morrison indicated that she will meet with Fisher and Fass to pass on the member database to the new secretary. Fass will send letters to members whose time it is to renew.

In new business, Johnson asked that the board allow her to make a presentation on the proposed carrel project at the next meeting. The board agreed.
Morrison initiated a discussion of what should be the Friends major projects for this year. There were several suggestions.

- book sale
- several smaller book sales
- printing demonstration (hands-on)
- events at Spring Fling/Winter Carnival
- Pat Van Pelt reading from MI books; presentation on local books
- children's book reading/activity

Board members with think about the issue of Friends activities and come prepared for a discussion at the November meeting.

Hoagland moved and Minne seconded that the meeting adjourn. Motion passed at 5:16pm. The next meeting will be **Thursday, November 7, 1996 at 4pm in room 309 of the Van Pelt Library.**

Submitted by Faith Morrison, October 3, 1996.
Report of the Auditing Committee
Friends of the Van Pelt Library

Members:  Sally Brozzo
          Erin Minne
          Faith Morrison

October 3, 1996

On September 30, 1996 the Auditing Committee met with Treasurer, Nancy Fisher, and examined the financial statements and documents associated with the Friends' university account, D91215. The books were found to be in order.

The committee made the following recommendations to the Treasurer:

1. Copies of two invoices from Riddle Manufacturing and one from the MTU Lode should be obtained from the MTU Purchasing Office.
2. A numbered receipt book should be purchased and used for accepting cash donations or when individuals make a cash purchase of a blanket. This is to be a book where a copy of the receipt is left for the Treasurer to reconcile with her books.
3. In the absence of real accounting of postal charges from the university, the committee directs the Treasurer to keep a diary of postal charges (or to request that the Secretary keep one) made so that some accounting can be achieved.

A summary of the cash flow in the Friends' university account is attached. There was one error in the account due to an underpayment which was not corrected. Also, $20 for a membership donation was deposited in this account due to university rules that a check with sales tax (the check was for a donation and for a purchase) may not be deposited into the Tech Fund. An analysis of the blanket sale shows that 51% of the purchase price of each blanket goes to the Friends as profit.

The current net worth of the Friends blanket project is $9381.62. This is not the total net worth of the Friends as it does not include the assets which are in the Tech Fund account. These will be audited in the month of October, 1996.
<table>
<thead>
<tr>
<th>Description</th>
<th>Detail</th>
<th>Subtotal</th>
<th>Balance</th>
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<tr>
<td>Starting balance - loan from Friends</td>
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<tr>
<td>Loan from President Tompkins</td>
<td>$5,000.00</td>
<td>$5,350.00</td>
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<td>Gross from blanket sales (146 blankets)</td>
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<td>Sale to Tompkins (24)</td>
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<tr>
<td>Error in Tompkins sale</td>
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<td>Revenue from blankets (122)</td>
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<tr>
<td>Membership donation in wrong account</td>
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<td>$14,856.40</td>
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<td>Expenses</td>
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<td>Cost of blankets (281)</td>
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<td>Publicity</td>
<td>$(485.34)</td>
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<td>Loan repayment to President</td>
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<td>$976.62</td>
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<td>Loan repayment to Friends</td>
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<td>$626.62</td>
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<td>Misplaced member donation</td>
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<td>Inventory</td>
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<td>135 unsold blankets</td>
<td>$8,775.00</td>
<td>$9,381.62</td>
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Blanket Summary:

- 46% cost of blankets
- 3% sales expenses
- 51% profit