

AGENDA
CEDAR FALLS PUBLIC LIBRARY
FINANCE COMMITTEE
December 18, 2024 4:00 PM
Cedar Falls Public Library
524 Main Street
Cedar Falls, IA 50613
Online via Zoom

You are invited to a Zoom webinar.
When: Dec 18, 2024 04:00 PM Central Time (US and Canada)
Dec 18, 2024 04:00 PM

Topic: Finance Committee

Please click the link below to join the webinar:
<https://us02web.zoom.us/j/89291765171?pwd=SCmT4erx078VwUOpHlfSmhrWJ9m40k.1>
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1. Financial updates
2. Grant Requests
 - a. CFPL Foundation Financial Plan for Calendar Year 2025
 - b. Cedar Valley's Youth Read 2025 (Berg)

- c. Children's Book Festival/Fable's Birthday 2025 (Berg)
 - d. Summer Library Program 2025 (Berg)
 - e. Adventure Pass 2025 (Ray)
 - f. Bridge to Reading 2025 (Ray)
 - g. Nature Quest 2025 (Ray)
 - h. Accessible Youth Service Desk 2025
3. Miscellaneous

**Financial Plan of the Cedar Falls Public Library Regarding Funds
at the Cedar Falls Community Foundation**

January 1, 2025-December 31, 2025

- ❖ Short and Long Term Observations Related to Investments, Portfolio Performance, and Fund Growth:
 - Investments and Portfolio Performance – short and long term financial objectives for the investments are
 - 1. Safety – safety and preservation of principal in the overall portfolio is the foremost investment objective
 - 2. Liquidity – maintaining the necessary liquidity to match expected liabilities. In order to have funds available when needed for programs, the investments should have maturity dates that coincide with the projects that will be funded with the investments.
 - 3. Return – obtaining the best return while maintaining the safety of the investment.
 - 4. Fund growth – Expenditures from the funds are limited to 4% of the average of the fair market values of the Fund as of December 31 of the 3 immediately preceding years. The hope is that the funds will grow at least 4% on average in order to at least maintain the principal balance.

- ❖ Fair Market Value as of December 31, 2023:
 - Building Fund: \$1,241,626.47
 - Kathryn Ray Fund: \$506,502.32
 - Robert & Shirley Berg Fund: \$1,624,112.19
 - Mary Beckman Endowment: \$64,763.54
 - Friends of the Library Fund: \$69,068.55 (current balance)

- ❖ Anticipated Withdrawals for calendar year 2025:
 - Library Building Endowment: The anticipated allocation for use in 2025 is \$49,665.06. In 2025, no current projects are planned, but if a building-related need arises, we will submit a request at that time.

 - Kathryn Ray Fund: The anticipated allocation for use in 2025 is \$20,260.09. In 2025, the library will seek approval for funding for Nature Quest 2025 (\$13,500), Adventure Pass 2025 (\$2,000), and Bridge to Reading 2025 (\$3,500).

 - Robert & Shirley Berg Fund: The anticipated allocation for 2025 is \$64,964.49. In 2025, the library will seek approval for Cedar Valley's Youth Read 2025 (\$11,000), Children's Book Festival/Fable's Birthday 2025 (\$9,500), and Summer Library Program 2025

(\$24,000). Other potential projects may be requested at a later date if the library's general fund budget requests are approved by City Council at 100%.

- Mary G. Beckman Endowment: The fair market value at the end of 2023 was \$64,763.54. No income disbursements are requested for 2025.
- Friends of the Library Fund: The current balance of the Friends of the Library Fund is \$69,068.55. The library will request to use \$50,000 of this fund for a new, more accessible youth service desk. The required request form, signed by the president of the Friends of the Library, the president of the Library Board of Trustees, and the library director has been submitted to the executive director of the Foundation.

Request for funds from the Cedar Falls Community Foundation

Name of staff member requesting funds: Rebekah Hosford

Title of the project: Cedar Valley's Youth Read 2025 (Berg)

Amount requested (Please be as specific as you can, listing individual costs and the total needed for the project.): **\$11,000**

Item	Expense	Fund
Author Fee + Travel	\$9,375	Cedar Falls Community Foundation
Hotel	\$800	Cedar Falls Community Foundation
Book Plates	\$100	Friends of the Library
Featured Book (~500 copies)	\$4,000	Friends of the Library
Book Kit	\$120	General Book Fund
Printing	150	FOTL
Total	\$14,545	

Description of the project (up to 10,000 characters):

Cedar Valley's Youth Read author-in-residence program brings a children's author to the Cedar Valley for 2 ½ days to meet with all fifth grade classes in Cedar Falls. Fifth grade classes are bused to the library for one-hour sessions with the author, during which the author discusses his/her writing process, inspiration, and advice for young writers and readers. Although the last three years we had our authors Dan Gemeinhart, Kate Messner, and Sharon Draper present over Zoom, we are hoping to bring Varian Johnson here in-person for CVYR 2023.

CVYR also provides every fifth grade teacher and student in Cedar Falls with a copy of the feature book to read in advance of the author's visit so that every child attending a session is familiar with at least one of the author's books. One evening during the week, the author makes a presentation that is free and open to the public. This program serves about 500 fifth graders, a dozen teachers, and about 100 library patrons who attend his public session. Fifth grade really is the ideal year in which to do this program, just before children start middle school or junior high, when typically for many children, school and social activities become more of a priority and students spend less time reading for recreation. The academic gap between struggling readers and proficient readers continues to widen when they enter high school.

We hope that this program, as we've seen evidence of in the past, will spark or renew an interest in literacy in our area children at this crucial point in their lives. For at-risk and low socioeconomic children who are often not privileged with the same literacy experiences as middle and upper class children, an inspiring author could have an even greater impact on their motivation to read.

Anticipated project dates: April 23-25, 2025

Email your completed form to Kelly at director@cedarfallslibrary.org. Please submit it as a Word doc rather than a .pdf.

Request for funds from the Cedar Falls Community Foundation

Name of staff member requesting funds: Rebekah Hosford

Title of the project: Children's Book Festival/Fable's Birthday 2025 (Berg)

Amount requested (Please be as specific as you can, listing individual costs and the total needed for the project.):

\$9,500

These funds will be used for rented carnival games, including inflatable games, for a foam party for children, for balloon twisters, face painters, and for prizes for the games. Most of the volunteer labor will come from the Friends of the Library.

Description of the project (up to 10,000 characters):

On July 7, 2022, the Cedar Falls Public Library officially approved the design of its mascot Fable the Fox. In celebration of Fable's birthday, we are hosting a party, which we hope to make an annual event! This program will merge two of our other popular events the Children's Book Festival and SummerFest. Fable's Birthday Party will celebrate the library, summer, and, most importantly, books! This event will include several activities: carnival games, face painting, balloon twisting, music, foam cannons, book character mascots, and crafts.

Anticipated project dates: July 11, 2025

Email your completed form to Kelly at director@cedarfallslibrary.org. Please submit it as a Word doc rather than a .pdf.

Request for funds from the Cedar Falls Community Foundation

Name of staff member requesting funds: Rebekah Hosford

Title of the project: Summer Library Program 2025 (Berg)

Amount requested (Please be as specific as you can, listing individual costs and the total needed for the project.): **Up to \$24,000**

See attached spreadsheets

Tier A: \$24,000		
Giveaway	Paperback books from B&T	\$5,000
Teen Incentives	Books	\$1,500
Adult Program	Incentives & Programming	\$3,000
Staff Shirts & Pins	from iRead website	\$250
Promotional Items	from iRead website	\$500
Printing	Brochures, Flyers, Posters, Logs, etc.	\$500
Beanstack Subscription	Digital Platform	\$1,695
Weekly Crafts	Crafting Supplies	\$1,000
Performers		\$7,000
Other Program Supplies	Supplies	\$500
Network Nirvana	Minecraft	\$1,675
Teen Supplies		\$450
	Total	\$23,070

Tier B: \$8,000		
Giveaway	Paperback books from B&T	\$1,500
Teen Incentives	Books	\$1,500
Adult Program	Incentives & Programming	\$500
Promotional Items	from iRead website	\$200

Printing	Brochures, Flyers, Posters, Logs, etc.	\$500
Beanstack Subscription	Digital Platform	\$1,695
Weekly Crafts	Crafting Supplies	\$500
Performers		\$1,500
Other Program Supplies	Supplies	\$500
	Total	\$7,395

Tier C: \$4,500		
Weekly Crafts/Program Supplies		\$500
Adult Program	Incentives & Programming	\$500
Performers		\$1,000
Printing	Logs, flyers, promo bookmarks	\$500
Beanstack Subscription	Digital Platform	\$1,695
	Total	\$4,195

Description of the project (up to 10,000 characters):

The youth summer library program provides summer reading and learning opportunities for children aged birth through 6th grade, and it encourages lifelong learning, reading, and provides recreational activities and events to families.

For school-aged children, the program helps to prevent the “summer slide” or loss of reading levels that occurs during summer vacations if children do not read then.

Grant funds will be used for special performances, for books to give as incentives (children can earn up to 3 books during the program—one for every 15 days they read). The giveaway books are an important component of nearly every library’s youth summer library program—we are encouraging children to choose their own books/reading material, which research shows increases their motivation to read.

Anticipated project dates: May 2025-August 2025

Email your completed form to Kelly at director@cedarfallslibrary.org. Please submit it as a Word doc rather than a .pdf.

Request for funds from the Cedar Falls Community Foundation

Name of staff member requesting funds: Rebekah Hosford

Title of the project: Adventure Pass 2025 (Ray)

Amount requested (Please be as specific as you can, listing individual costs and the total needed for the project.):

2025-2026					
Vendor	fee	Qty.	Amt.	# of people	Column1
Grimes Public Library FOTL-admin	\$225	1	\$225		
Blank Park Zoo	\$250 for first pass, \$200 for second pass	2	\$450	2 adults, 2 children per pass	
Greater Des Moines Botanical Gardens	\$150	2	\$300	2 adults, 2 children per pass	
Grout Museum District Buildings	\$200	2	\$400	2 adults, 2 children per pass	
Science Center of Iowa	\$250 for 1st pass, \$200 for 2nd pass	2	\$450	2 adults, 2 children per pass	
Total			\$1,825		

In case any of the membership fees go up in price, I would like to request \$2,000.

Description of the project (up to 10,000 characters):

Adventure Pass is a partnership between Iowa libraries and museums, parks, and other Iowa venues. It allows our patrons to check out tickets to various venues from us, which can lead to enriching experiences for children and families. Entrance fees to these venues can be expensive, and not every family can afford to spend their money on such a luxury. By offering the Adventure Pass program, we can help bridge that socio-economic gap and provide equitable access to these venues. This service has been greatly utilized in the past few years, and it is a service I would like to continue to offer.

Anticipated project dates: This is a yearly membership. Most of our memberships are up for renewal in June/July/August.

Email your completed form to Kelly at director@cedarfallslibrary.org. Please submit it as a Word doc rather than a .pdf.

Request for funds from the Cedar Falls Community Foundation

Name of staff member requesting funds: Rebekah Hosford

Title of the project: Bridge to Reading 2025 (Ray)

Amount requested (Please be as specific as you can, listing individual costs and the total needed for the project.): Up to \$3,500.

Plan A:

25 copies of 10 books. The titles are announced in March/April.

Based on the cost of this program from previous years, I am requesting \$3,500.

Plan B:

2 copies of 10 books. The titles are announced in March.

Based on the cost of this program from previous years, I am requesting \$500.

Description of the project (up to 10,000 characters):

This project encourages participation in the Bridge to Reading Picture Book Award by providing a set of the 2020 nominees to each of our Traveling Tales sites and Cedar Falls Schools' elementary libraries for kindergarteners. This amounts to 25 sets of (10) books. It will also promote the literacy development of preschoolers and kindergarteners in Cedar Falls and support the Grade Level Reading initiative at the early literacy level.

Grant funds will be used to purchase a set of 10 books for each of our Traveling Tales sites—daycares and preschools, plus the 7 Cedar Falls Schools' elementary libraries. The daycare/preschool workers/school librarians will, sometime between April and July 2023, read all ten books to their classes, record each child's vote for her/his favorite, and submit their votes on the Bridge to Reading website. The daycares/preschools/school libraries will keep the ten books for their classroom collection for children to enjoy again and again. A web site with teacher resources relating to the books will be shared with the preschool teachers as well, so that they can do classroom activities to extend children's experiences with the books.

Anticipated project dates: March –July 2025

Email your completed form to Kelly at director@cedarfallslibrary.org. Please submit it as a Word doc rather than a .pdf.

Request for funds from the Cedar Falls Community Foundation

Name of staff member requesting funds: Angela Waseskuk and Kelly Stern

Title of the project: Nature Quest 2025 (Ray)

Amount requested (Please be as specific as you can, listing individual costs and the total needed for the project.): \$13,500

This amount will be used for speaking fees, travel expenses, lodging, and meals for guest speakers, copies of *How to Be an Explorer of the World* by Keri Smith for participants, printing costs for materials for participants, studio materials for participants (approximately 20 participants per session), and transportation/bus rental for participants to Irvine Prairie (near Dysart).

Description of the project (up to 10,000 characters):

Nature Quest is a year-long collaborative adult program series, hosted by the Cedar Falls Library and The Hearst Center, meant to nurture curiosity and care for the environment, spark creative thought, and build community among participants throughout the seasons. It will include a series of monthly workshops, merging art and science, and led by artists, writers, and experts in ecology related fields. Each workshop will be followed up with an open community studio session where participants will be encouraged to create and reflect in their journals guided by a variety of prompts centered around the theme of their personal nature quest, and group reflections will foster a sense of community and deeper connection with others. All participants will be given *How To Be An Explorer of the World* by Keri Smith to serve as a guidebook and inspiration for their quest.

The year will culminate with an exhibition of everyone's journals and the creation of a collaborative zine filled with prompts written by Nature Quest participants throughout their experience. These will be made publicly available for anyone who would like to embark on a quest of their own.

Anticipated project dates:

May 2025 - May 2026

Email your completed form to Kelly at director@cedarfallslibrary.org. Please submit it as a Word doc rather than a .pdf.

Fund name: Friends of the Library

Request for funds from the Cedar Falls Community Foundation

Name of staff member requesting funds: Rebekah Hosford

Title of the project: Accessible Youth Service Desk 2025

Amount requested (Please be as specific as you can, listing individual costs and the total needed for the project.): \$50,000

(As of 11-6 24, the balance of the fund was \$68,139.99.)

Description of the project (up to 10,000 characters): The youth service desk no longer accommodates the needs of the youth department. Typically there are two staff members working there, but there is only space for one computer station, so the second staff member has to stand and use a laptop, which is not ergonomic. The desk is also not the most accessible to patrons in wheelchairs, so we have requested a design from Library Furniture International for one that is more accessible for patrons in wheelchairs.

Anticipated project dates: Summer 2025 installation

Email your completed form to Kelly at director@cedarfallslibrary.org. Please submit it as a Word doc rather than a .pdf.



President, Friends of the Cedar Falls Public Library

Date: 11/6/24



President, Cedar Falls Public Library Board of Trustees

Date: 11-14-24



Library Director, Cedar Falls Public Library

Date: 11-14-24