



# **Board Handbook**

225 Fifth Street  
Springfield, OR 97477  
[www.wheremindsgrow.org/foundation.html](http://www.wheremindsgrow.org/foundation.html)

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## **MISSION STATEMENT**

The mission of Springfield Public Library Foundation (SPLF) is to foster the financial stability of the Springfield Public Library and the Springfield History Museum by seeking donations, grants, and endowments from public and private sources, and to evolve and adapt to changing circumstances to enable a secure future.

## **GOALS & ASPIRATIONS**

The Foundation's main goal is to help create an active, state-of-the-art public library and museum, performing a vital role in our community by ensuring literacy, life-long learning, and culture for all.

### **Other Goals and Aspirations**

- Build a new Downtown Library.
- Create Branch Libraries.
- Increase book and digital collections.
- Increase Library's open hours.
- Increase the number and quality of adult and children's programs.
- Improve electronic resources of the Library.
- Support mid-term and long-term Library planning and growth initiatives.

## **PROGRAM OVERVIEW**

The SPLF is a 501 (c) (3) organization that is dedicated to improving the following Library and Museum services and programs:

- Arts, Culture, & Education Programs for Adults,
- Summer Reading programs, and
- Youth, non-fiction collections in the areas of Science, Technology, Engineering, the Arts, and Math (STEAM).
- Museum services and activities.
- Digital services for Adults and Children.

## **A SHORT HISTORY OF THE FOUNDATION**

The Foundation received non-profit status with the issuance of the IRS notification on June 19, 2002. It is registered with the Oregon State Departments of State and Justice as a public not-profit organization. Annual reports are filed with the above government agencies. The primary fund raisers for the foundation have been letter appeals, quarterly fundraisers

including the winter Books & Brew event.

In past years some of the Foundation's efforts include the following results:

- Provided matching funds for a Bill & Melinda Gates Foundation grant that “refreshed” and expanded high speed internet access.
- Funded the “Authors, Music and Film” series of programs for adults.
- Funded the Library's participation in the University of Oregon's “Sustainable Cities” program producing plans and models for a new library in Springfield.
- Restored funding for teen and children's programming.
- Provided the funding to support Early Literacy Outreach to at-risk children in our community.
- Set aside additional funds to be dedicated to a Library capital campaign and/or to establish a permanent endowment fund for the Library.
- Installed self-checkout stations in the Library.
- Installed remote book and video return boxes.
- Replaced worn furniture for Library patrons in reading areas.

## **BOARD RESPONSIBILITIES SUMMARY**

### **General**

The Board of Directors of SPLF is a working board and has primary responsibility for the governance and support of the Foundation and its activities. Members of the Board of Directors work together to make decisions about the direction of the foundation, its financial health, policies, funding, and community relations.

### **General Duties**

- Attend board meetings
- Read board handbook upon joining the Board.
- Read previous month's Board meeting minutes prior to each monthly board meeting.
- Serve on one or more board committee(s).
- Attend Library events.
- Serve as an ambassador for the foundation in the community.
- Recognize your role as a community leader in this cause, support the foundation in any way that you can (time, energy, ideas, contacts, financial contributions).

**Term of office:** Each officer shall hold office until a successor is duly elected or until the officer's resignation, death, or removal. Any officer may be re-elected for any number of terms.

### **Meeting dates, times and location:**

- Frequency: monthly on the second Thursday of every month.
- Time: 7:30-9:00 AM
- Place: 225 Fifth Street, Springfield, OR 97477 or,
- May be a virtual meeting

**Attendance:** Attend Board and committee meetings. Notify board president or secretary in advance of missed board meetings. A director who has four consecutive absences from monthly board meetings, without having informed the president or secretary in advance about his or her need to be absent may be automatically removed from the board.

Our current active committees are:

- Grant writing.
- Books & Brew.
- Planned and Annual giving.
- Finance, Endowment, and Investment Fund.
- Visibility of Foundation.
- Little Green Light.
- By-Laws.

**Board Size:** The Bylaws limit board membership to not less than three (3) and not more than fifteen (15) elected directors.

*(Please refer to the foundations bylaws for detailed board responsibilities.)*

## **BOARD JOB DESCRIPTIONS**

### **Board President Job Description**

- Oversee Board and executive committee meetings.
- Call special meetings, as necessary
- Appoint all committee chairs, and with the help of other Board members, recommend who will serve on committees.
- Prepare agenda for board meetings
- Assist in conducting new Board member orientation, including giving new member a comprehensive library tour and handbook.
- Oversee searches for a new executive director (if any in the future).
- Work with other Board members to recruit new Board members.
- Act as an alternate spokesperson for the organization.
- Periodically consult with Board members on their roles and help them assess their performance.
- Help with transition of new president, if possible.

### **Board Vice-President Job Description**

- Attend all Board meetings.
- Serve on the executive committee.
- Carryout special assignments as requested by the Board chair.
- Understand the responsibilities of the Board chair and be able to perform these duties in

the chair's absence.

- Participate as a vital part of the Board leadership and help in transition of new president.

### **Board Secretary Job Description**

- Attend all Board meetings.
- Serve on the executive committee.
- Ensure the safety and accuracy of all Board records.
- Record Board minutes and forward minutes to Board members for review.
- Assume responsibilities of the chair in the absence of the Board chair and vice chair.
- Provide notice of meetings of the Board and/or of a committee when such notice is required.
- Help with transition of new secretary, if possible.

### **Board Treasurer Job Description**

- Attend all Board meetings.
- Maintain knowledge of the organization and personal commitment to its goals and objectives.
- Understand financial accounting for nonprofit organizations.
- Serve as the chair of the finance committee.
- Manage, with the finance committee if one exists, the Board's review of, and action related to the board's financial responsibilities.
- Prepare and present a monthly financial statement to the Board for approval.
- Prepare and present the annual budget to the Board for approval.
- Review the annual audit and answer Board members' questions about the audit.
- Help with transition of new treasurer, if possible.

## **GENERAL BOARD COMMITTEE CHAIR AND MEMBER DUTIES**

All committees working with the Board of Directors shall ensure that the Board keeps current with their plans, activities and accomplishments. In addition, committees shall ensure that Board approval is sought when appropriate.

Committees should focus on keeping their work relevant, timely and significant.

### **Duties of Committee Chairs**

- Recruit community members for the committee and assign roles for each member.
- Coordinate with the Board chair about needs for additional members to the committee.
- Report committee activities and recommendations to the Board.
- Set committee goals.
- Set the schedule for committee meeting times and places.
- Ensure timely notice of meetings to members and others as appropriate.

- Lead meetings towards efficient and effective accomplishment of goals.
- Communicate with board members and library staff as appropriate.
- Ensure minutes of committee meetings which include:
  1. record of attendance
  2. agenda
  3. actions taken/decisions made/recommendations to board
  4. agenda items for next meeting
  5. time and place of next meeting
- Maintain all committee documents in a safe place.

### **Duties of Committee Members**

- Attend committee meetings
- Notify chair of expected absences in advance
- Work actively and consistently toward the goals of the committee
- Assist chair with recruitment, planning and committee work

### **FUNDRAISING**

One of the Foundation's main roles is to solicit funds necessary to enhance the library's services. Successful fundraising allows us to meet our goals and to provide quality library services that meet the needs of all community members. Therefore, Board members are highly encouraged to actively participate in fundraising activities of the Foundation and offer any help in the way they feel most comfortable. Every Board member should play an important role in the fiscal stability and continuance of the work of the Springfield Public Library Foundation. Don't be afraid to try a new activity, you will always be supported and appreciated.

Board members work collaboratively in fundraising activities with the following goals in mind:

- Cultivate a committed, private, donor base capable of major financial contributions.
- Develop multiple Foundation revenue streams to support both the Library and Museum programs and services.
- Provide ongoing financial stability for future Library and Museum services.
- Support mid-term and long-term Library and Museum planning and growth initiatives.

The Board can participate in fundraising through a wide variety of activities:

- Becoming a member of one or more committees.
- Actively participate in fundraising events.
- Identifying potential funders and donors.
- Making direct asks.
- Representing the foundation at your work place, your faith community, and among your personal friends/family.

**BYLAWS OF SPRINGFIELD PUBLIC LIBRARY FOUNDATION  
(a non-profit corporation)**

**ARTICLE 1  
NAME**

The name of the corporation is the Springfield Public Library Foundation.

**ARTICLE 2  
PURPOSE AND POWERS**

**2.1 Purpose.** The purpose of the corporation is to promote and establish beneficial relationships with the community which will provide support for the Springfield Public Library Foundation, Oregon, its branches and its successors. This, in any manner, will be determined by the Board of Directors, including (without limitation) helping Springfield Public Library and Springfield History Museum fulfill its mission of serving the people of the Springfield area by raising funds to enhance the facilities, resources and the scope of services provided by tax and other revenues, and to provide an endowment to support such enhancements.

**2.1 Powers.** Subject to the foregoing purposes and the requirements of Section 501(c) 3 of the Internal Revenue Code of 1986, as amended, the corporation shall have and may exercise all the rights and powers of a nonprofit corporation under the Oregon Nonprofit Corporation Act.

**ARTICLE 3  
MEMBERS**

The corporation shall have no members.

**ARTICLE 4  
BOARD OF DIRECTORS**

**4.1 Powers.** The Board of Directors shall manage the business and affairs of the corporation and exercise or direct the exercise of all corporate powers.

**4.2 Number and Terms of Office.** The numbers of directors shall be not less than three nor more than fifteen. The Board of Directors by amendment of these bylaws may increase or decrease the number of directors, providing that no decrease in number shall have the effect of shortening the term of any incumbent or reducing the number of directors to less than three. Upon the first annual election of directors, the directors shall be divided

into three (3) classes, the first class to serve a term of one (1) year, the second to serve a term of two (2) years, and the third to serve a term of three (3) years thereafter. Each such director shall hold office for the term for which a director is elected and until a successor shall have been elected and qualified. Directors may serve any number of terms.

**4.3 Qualifications.** At least one member of the Board of Directors shall be a current Springfield History Museum staff member and attend all meetings. Such director shall be chosen by the Springfield History Museum staff or shall be invited by the Foundation's directors if the Springfield History Museum does not act.

At least one of the members of the Board of Directors shall be a current member of the Library Advisory Board of the Springfield Public Library (if any member of the Library Advisory Board is willing to so serve), as long as that entity is in existence. Such director shall be chosen by the Library Advisory Board or shall be invited by the Foundation's directors if the Library Advisory Board does not act.

One member of the Executive Board of the Springfield Friends of the Library shall be appointed to serve on the Board of Directors (if any member of the Friends Executive Board is willing to so serve). Such director shall be chosen by the Friends Executive Board or shall be invited by the Foundation's directors if the Friends Executive Board does not act. The three directors in this section specified shall be entitled to vote on matters coming before the Board.

The incumbent library director of the Springfield Public Library And the representative from the Springfield History Museum, shall be ex-officio non-voting members of the Board of Directors.

There are no special qualifications for any other members of the Board of Directors.

**4.4 Election.** Except as otherwise provided in these bylaws, all Foundation directors shall be elected by a majority vote of the directors of the Springfield Public Library Foundation. A director shall hold office until the expiration of the term of office and until the director's respective successor is elected.

**4.5 Removal.** A director may be removed, at any noticed meeting for such purpose with or without cause, by the affirmative vote of the majority of the directors then in office at any meeting of the Board of Directors.

**4.6 Resignation.** Any director may resign at any time by delivering written notice of resignation to the President or Secretary. Such resignation shall be effective on receipt unless it is specified therein to be effective at a later time. Acceptance of the resignation shall not be necessary.

**4.7 Vacancies.** The Springfield Public Library Foundation Board of Directors shall fill any vacancy occurring in the Board for any reason including a vacancy resulting from an increase in the number of directors. A director elected to fill a vacancy shall be elected for the unexpired term of the vacant directorship. A director elected by reason of an increase in

the size of the Board shall be elected for the term specified.

**4.8 Compensation.** Directors shall serve without compensation for services. A director may receive reimbursement for actual and reasonable expenses incurred in performing his or her duties upon the approval of the Board of Directors or Executive committee.

## **ARTICLE 5 MEETINGS OF THE BOARD OF DIRECTORS**

**5.1 Annual Meetings.** The annual meeting of the Board of Directors shall be held within 30 days of the due date of the annual report. The specific date, time, and place of this meeting are to be determined by the Board of Directors.

**5.2 Regular Meetings.** The Board of Directors may from time to time establish monthly or other regular meetings of the Board.

**5.3 Special Meetings.** Special meetings of the Board of Directors may be held at any place, and at any time, whenever called by the executive Committee or any three or more directors.

**5.4 Notice of Meetings.** Written/electronic delivery notice of the annual meeting of the Board of Directors shall be given at least thirty days before the meeting. Written notice of a regular meeting shall be given at least ten days before the meeting. Written or oral notice of a special meeting shall be given at least 24 hours before the meeting. The notice shall in each case specify date, time, and place of the meeting, and notice shall be sufficient if actually received at the required time or if mailed or otherwise transmitted not less than five days before the required time. Mailed notices shall be directed to the director's address shown on the corporate records or to the director's actual address ascertained by the person giving notice. Oral notice may be delivered in person or by telephone. Except as otherwise required by law, the Articles of Incorporation, or these bylaws, neither the business to be transacted, not the purpose of any meeting of the Board of Directors, need to be specified in the notice.

The term "written notice" shall include any writing that is transmitted to the Board of Directors, including, but not limited to the following: a letter or memorandum that is mailed, electronic mail, or fax.

**5.5 Waiver of Notice.** Whenever a notice is required to be given to any director, a waiver thereof in writing, signed by the director entitled to such notice, whether before or after the event specified in the waiver, shall be deemed equivalent to the giving of such notice. Furthermore, the attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except when a director at a meeting shall constitute a waiver of notice of such meeting, except when a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

**5.6 Actions of Written Consent.** Any corporate action required or permitted by the Articles of Incorporation or Bylaws, or by the laws of the State of Oregon, to be taken at a meeting of the directors of the corporation may be taken without a meeting if a consent in writing setting forth the action so taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote and may be described as such.

**5.7 Meeting by Telephone or Video Conference.** The Board of Directors may hold a meeting by conference telephone, video or similar equipment by means of which all persons participating in the meeting can hear and/or see each other. Participation in such meeting shall constitute presence in person at the meeting.

**5.8 Quorum; Majority Vote.** A majority of the number of directors in office at the time of a meeting of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The act of a majority of the directors present at a meeting, at which a quorum is present, shall be the act of the Board of Directors, unless a different number is required by law, the Articles of Incorporation, or these Bylaws. A majority of the directors, in the absence of a quorum, may adjourn and reconvene from time to time but may not transact any business.

**5.9 Excused and Unexcused Absences.** Absences from meetings of the Board of Directors shall be considered excused if the President or Secretary has been informed of the absence in advance, if the absent director had not been given required notice of the meeting, or if the absence is due to a medical emergency or other circumstances in which the President or Executive Board judges that an absent director could not be reasonably expected to have given prior notice of the absence. Other absences shall be considered unexcused.

## **ARTICLE 6 MANAGEMENT AND DISTRIBUTION OF FUNDS**

**6.1 Management of Assets.** The Board of Directors shall be responsible for managing the assets of the corporation in a reasonable and prudent manner, with a view towards safety and not towards speculation.

**6.2 Special Fund Raising.** The Board of Directors shall have the authority to undertake special fundraising projects (such as a capital funds drive).

**6.3 Designated Donations.** Property received by the corporation as designated donations will be used as specified by the donor. The donor will complete a Donation Policy Form directing the use and/or disbursement of their donation. However, the Board of Directors may refuse donations with specified terms not acceptable to the Board.

**6.4 Undesignated Donations.** All property received by the corporation and not designated by the donor may be deposited into the General Fund. Transfers to the

Endowment Fund or Investment Fund may be made as deemed appropriate by the Board of Directors with two-thirds approval of said Board. The donor will fill out a Donation Policy Form to ensure they are advised of the Foundation's stewardship of their donation.

**6.5 General Fund.** All monies received that are not designated as Endowment or Investment donations will be placed into the General Fund. Disbursements for budgeted expenses may be paid out without Board approval. Requests for funds for the Library or Museum may be paid with majority approval of the Board of Directors. Transfers to the Endowment or Investment Fund may be made with two-thirds approval of the Board of Directors.

**6.6 Investment Fund.** An Investment Committee will supervise the management of the Investment Fund. The Committee will consist of no less than three members, two of which must be members of the Executive Committee—one of those being the Treasurer. The Investment Fund Committee shall engage the services of a financial advisory firm to guide investments. That entity will adhere to the Springfield Public Library Foundation's Investment Policy Statement. Any distributions from the Investment Fund will require approval by two-thirds majority vote of the Board of Directors.

**6.7 Endowment Fund.** The Endowment Fund shall act as a long-term savings account with the intention that part of the total return be added to principal to ensure continued growth of the principal. Disbursements and distributions, including principal and earned interest, may be made with a two-thirds majority vote of the Board.

**6.8 Disbursement of Funds.** Disbursement of funds shall take place at any time designated by the Board of Directors.

## **ARTICLE 7 OFFICERS**

**7.1 Designation and Powers.** All officers shall be directors of the corporation. The officers of the corporation shall be a President, Vice President, Secretary, and Treasurer. Such other officers as may be deemed necessary may be elected by the Board of Directors and shall have such powers and duties as may be prescribed by the Board and these bylaws. The same individual may simultaneously hold two offices. Except as authorized by the Board of Directors (such authorization may be general or specific), no officer may enter into any contract or execute and deliver any instrument in the name of the corporation, or otherwise obligate the corporation, whether conditionally or unconditionally.

**7.2 Election and Term of Office.** The officers of the corporation shall be elected annually by the Board of Directors at the annual meeting of the Board of Directors. Each officer shall hold office until a successor is duly elected or until the officer's resignation, death, or removal. Any officer may be re-elected for any number of terms.

**7.3 President.** The President shall be the chief executive officer of the corporation and shall, subject to the control of the Board of Directors and Executive Committee, have general supervision, direction and control of the business and affairs of the corporation. The President shall preside at all meetings of the Board of Directors and shall, with another officer of the corporation, execute on behalf of the corporation all contracts, agreements and other instruments. The President shall have the general powers and management usually vested in the office of the president or chair of a corporation, and, shall have such other powers and duties as may be prescribed by the Board of Directors.

**7.4 Vice President.** In the absence or disability of the President, the Vice President shall act as President.

**7.5 Secretary.** The Secretary shall prepare and keep (or cause to be prepared and kept) the minutes of all the meetings of the Board of Directors and any committees of the Board of Directors and shall have custody of the minute books and other records pertaining to corporate business. The Secretary shall give or cause to be given such notice of the meetings of the Board of Directors as required by the bylaws. The Secretary shall be responsible for authenticating resolutions and other records of the corporation. The Secretary shall perform such other duties as may be prescribed by the Board of Directors.

**7.6 Treasurer.** The Treasurer shall be the chief financial and accounting officer of the corporation and shall supervise and monitor the finances of the corporation. The Treasurer shall perform such other duties as may be prescribed by the Board of Directors.

**7.7 Resignation.** An officer may resign at any time by delivering a written notice of resignation to the President or the Secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at a later time. Acceptance shall not be necessary. An officer may resign from office but remain as a director if that intent is specifically stated.

**7.8 Removal.** The Board of Directors may remove any officer, with or without cause, whenever in its judgment the best interests of the corporation will be served thereby. The affirmative vote of the majority of the directors then in office, any meeting of the Board of Directors, shall be required for removal. Removal shall be without prejudice to the contract rights, if any, of the person removed. Election of an officer shall not of itself create contract rights. A director who has unexcused absences for four consecutive Board meetings shall be deemed to have resigned, and the position shall be filled pursuant to ARTICLE 4.7.

**7.9 Vacancies.** A vacancy in any office because of death, resignation, removal, or any other cause may be filled by the Board of Directors for the unexpired portion of the term at any regular or special meeting.

## **ARTICLE 8 COMMITTEES**

**8.1 Executive Committee.** The Executive Committee may consist of the officers of the corporation, the Library Director of the Springfield Public Library (as a non-voting ex-officio member), and such other directors as the Board deems appropriate. At least one member of the Executive Committee shall also be a member of the Library Advisory Board of the Springfield Public Library (if any member of the Library Advisory Board is willing to so serve). Between meetings of the Board of Directors, the Executive Committee shall, subject to such limitations as may be imposed by resolution of the Board of Directors or applicable law, have and exercise all the power and authority of the Board of Directors in the management of the corporation. A written report of the actions taken by the Executive Committee shall be made at the next meeting of the Board of Directors. The President shall be Chair of the Executive Committee.

**8.2 Appointment of Other Committees.** The President shall appoint the Chair and other members of such other committees as are authorized by the Board of Directors. Each committee shall consist of the number of persons authorized by the Board of Directors. Committees having any of the authority of the Board of Directors shall have two or more members, all of whom are directors. Members of other committees may be directors or persons who are not directors; but committee chairs shall be directors unless the Board of Directors specifies otherwise. All acts of any committee shall be subject to approval of the Board of Directors.

**8.3 Authority.** Each committee appointed by the Board of Directors shall have and may exercise such powers and authority as may be conferred by the Board, but no committee shall in any event have the power or authority to (a) amend, alter or repeal these Bylaws or the Articles of Incorporation, (b) elect, appoint, or remove any director or officer, (c) approve dissolution or merger or any sale, pledge, or transfer of all, or substantially all, of the corporation's assets, or (d) authorize any distribution of the assets of the corporation. The designation and appointment of any committees and the delegation thereto of authority shall not operate to relieve the Board of Directors or any individual director of any responsibility imposed by law. Except as otherwise provided by these bylaws, the Board of Directors shall have the power at any time to fill vacancies in, to change the size or membership of, and to discharge the Executive Committee and/or any other committee.

**8.4 Removal.** The Board of Directors may, by resolution adopted by a majority of the directors then in office, remove any member of any committee, with or without cause.

**8.5 Meetings.** Members of any committee shall meet at the call of the Chair of that committee at such place as the Chair shall designate after reasonable notice has been given to each committee member. Each committee shall within a reasonable time thereafter make a report to the Board of Directors of its actions. Any action that may be taken by a committee at a meeting may be taken without a meeting, using email and/or if consent in writing setting forth the action taken and signed by all members of the committee entitled to vote on the matter. The action shall be effective on the date when the last signature is placed on the consent.

**8.6 Quorum.** A majority of the voting members of a committee shall constitute a quorum for the transaction of business at any committee meeting, and any transaction of a committee shall require a majority vote of the quorum present at a meeting.

## **ARTICLE 9**

### **INDEMNIFICATION OF DIRECTORS AND OFFICERS**

**9.1 Indemnification of Directors and Officers.** Each director and officer now or hereafter serving the corporation and each person who at the request of or on behalf of the corporation is now serving or hereafter serves as a director or officer of any other corporation, whether profit or not for profit, and his or her respective heirs, executors, and personal representatives, shall be indemnified by the corporation against expenses actually and necessarily incurred by the director in connection with the defense of any action, suit or proceeding in which the director is made a party by reason of being a director or officer, to the fullest extent allowed by law. Such indemnification shall be in addition to any other rights to which such person may be entitled under any bylaw, agreement, and vote of Board of Directors or otherwise.

**9.2 Generally.** The corporation shall to the fullest extent permitted by law indemnify any person who is or was a director or officer of the corporation against any and all liability incurred by such person in connection with any claim, action, suit or proceeding or any threatened claim, action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director or officer of the corporation, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interest of the corporation, and with respect to any criminal proceeding such person had no reasonable cause to believe the conduct was unlawful. Liability and expenses include reasonable attorneys' fees, judgments, fines, and costs and amounts actually paid in settlement. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not of itself create a presumption that such person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal proceeding, had reasonable cause to believe that such conduct was lawful. The foregoing right of indemnification shall be in addition to and not exclusive of any and all other rights to which any such director or officer may be entitled under any statute, bylaw, agreement or otherwise.

**9.3 Actions by or in the Right of the Corporation.** In connection with any proceeding brought by or in the right of the corporation, the corporation may not indemnify any person who is or was a director or officer of the corporation if such person has been adjudged by a court of law to be liable to the corporation, unless the court in which the action or suit was brought shall determine upon application that, despite the adjudication of liability, in view of all of the circumstances of the case such person is fairly and reasonably entitled to indemnity.

**9.4 Self-Interested Transactions.** The corporation may not indemnify any person

who is or was a director or officer of the corporation in connection with any proceeding charging improper benefit to such person in which such person has been adjudged liable on the basis that personal benefit was improperly received by such person, unless the court in which the action or suit was brought determines upon application that, despite the adjudication of liability, in view of all the circumstances of the case such person is fairly and reasonably entitled to indemnity.

**9.5 Insurance.** The Board of Directors shall have the power to purchase insurance on behalf of any individual who is or was an officer or director of the corporation against liability asserted against or incurred by such individual arising out of such individual's status as a director or officer of the corporation, whether or not the corporation would have the power to indemnify such individual against liability under the provisions of the Article.

## **ARTICLE 10 GENERAL PROVISIONS**

**10.1 Fiscal year.** The Fiscal Year of the corporation shall be January 1<sup>st</sup> through December 31<sup>st</sup>.

**10.2 Loans Prohibited.** No loans shall be made by the corporation to any officer or director.

**10.3 Books and Records.** The corporation shall keep current and complete books and records of account and shall keep minutes of the proceedings of the Board of directors and committees having any of the authority of the Board of directors. All books and records of the corporation may be inspected by any officer or director or the person's agent or attorney, for any proper purpose at any reasonable time.

**10.4 Amendment.** The Board of Directors may amend or repeal these bylaws or adopt new bylaws, by the affirmative vote of two thirds of the directors then in office, at any meeting of the Board of Directors; provided, however, that any amendment to or repeal of these bylaws or adoption of new bylaws may only be submitted to the Board of Directors for vote if first approved by the Executive Committee. The meeting notice shall state that a purpose of the meeting is to consider an amendment to the bylaws and shall contain a copy or summary of the proposed amendment.  
(checking to see if any changes/amendments need to be filed with IRS and State of OR)

The foregoing Bylaws were duly adopted by the Board of Directors on \_\_\_\_\_, 2021. \_\_\_\_\_ Secretary

**Donation Policy Documents  
Investment Policy Statement  
Board Member Directory**

## **DONATIONS POLICY**

Purpose: To outline the Springfield Public Library Foundation's ("SPLF") gift acceptance guidelines and practices on behalf of the Springfield Public Library Department ("Department").

Springfield Public Library Department includes Springfield Public Library and Springfield History Museum

SPLF welcomes and encourages gifts and donations to support the Department's current operations and future development. SPLF accepts financial securities which could include but not be limited to: IRAs, bonds, annuities, life insurance policies and real or personal properties which are consistent with the Department's mission statement.

### **General Guidelines**

- SPLF welcomes any gift that furthers the Department's services, goals, objectives and priorities.
- SPLF will consider non-monetary gifts such as artwork, antiques, collectibles, or other personal property in light of the gift's relevance to Department's needs and objectives. All accepted gifts become the property of the SPLF to be used or disposed of in accordance with the Department's changing needs, unless otherwise agreed to in a signed donor agreement.

- As the recipient of a gift, SPLF will not assign a monetary value to that gift. Appraisals on non-monetary donations will be arranged by donor and paid for at donor's expense as deemed necessary by donor for tax purposes.
- SPLF will investigate and seek cooperation of all donors on the disclosure of liens and encumbrances attached to personal or real property.
- Any one executive officer of SPLF is authorized to sign the SPLF Donor Form.

## **Springfield Public Library Foundation Donor Form**

*The Springfield Public Library Foundation accepts donations on behalf of the Springfield Public Library and Springfield History Museum, to support their missions and goals.*

The IRS has determined that the Springfield Public Library Foundation qualifies as an exempt organization under IRS Section 501(c)(3). Accordingly, gifts to the Foundation are deductible for federal income tax purposes. Springfield Public Library Foundation Tax ID: 93-1325825

Description of Gift:

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Estimated Value of Gift: \$ \_\_\_\_\_

**Please mark the selection(s) that you would like to see your donation used for:**

- To supplement the annual book and materials budget
- To invest in the future through the endowment fund
- To meet special library needs *please circle* (children's programs, youth programs, technology innovation/programs, adult programs)
- Undesignated/ "The Springfield Public Library Foundation is free to prioritize how best to use my gift to support the Springfield Public Library Department"
- Springfield History Museum
- Other \_\_\_\_\_

This gift is in honor of / in memory of (circle one):

Name \_\_\_\_\_

Please notify \_\_\_\_\_ of this gift.

Address \_\_\_\_\_

City, State, and Zip \_\_\_\_\_

In witness whereof, the authorized representatives of the parties have signed this agreement effective as of the last date of signature:

**Donor**

**Springfield Public Library Foundation  
Representative**

Printed Name:

\_\_\_\_\_

Printed Name:

\_\_\_\_\_

Signature:

\_\_\_\_\_

Signature:

\_\_\_\_\_

Date:

\_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Donor Information:

Address \_\_\_\_\_

City, State, and Zip \_\_\_\_\_

Phone Number \_\_\_\_\_

E-mail \_\_\_\_\_

*We appreciate your generosity!*

Springfield Public Library Foundation PO Box 1763 Springfield, OR 97477

**Springfield Public Library Foundation’s  
Investment Policy Statement**

**I. Introduction**

The Springfield Public Library Foundation Fund (hereinafter referred to as the “Fund”) was created to provide perpetual financial support to the Springfield Public Library Foundation (the “Foundation”). The purpose of this Investment Policy Statement (the “Statement”) is to establish guidelines for the Fund’s investment portfolio (the “Portfolio”). The statement also incorporates accountability standards that will be used for monitoring the progress of the Portfolio’s investment program and for evaluating the contributions of the manager(s) hired on behalf of the Fund and its beneficiaries.

**II. Role of the Investment Committee**

The Investment Committee (the “Committee”) is acting in a fiduciary capacity with respect to the Portfolio, and is accountable to the Foundation’s Board (the “Board”) for overseeing the investment of all assets owned by, or held in trust for, the Portfolio.

- A. The Statement sets forth the investment objectives, distribution policies, and investment guidelines that govern the activities of the Committee and any other parties to whom the Committee has delegated investment management responsibility for Portfolio assets.

- B. The investment policies for the Fund contained herein have been formulated consistent with the institutions' anticipated financial needs and in consideration of the Foundation's tolerance for assuming investment and financial risk, as reflected in the majority opinion of the Committee.
- C. Policies contained in the Statement are intended to provide guidelines, where necessary, for ensuring that the Portfolio's investments are managed consistent with the short-term and long-term financial goals of the Fund. At the same time, they are intended to provide for sufficient investment flexibility in the face of changes in capital market conditions or the financial circumstances of the Foundation.
- D. The Committee will review the Statement at least once every two years. Changes to the Statement can be made only by affirmation of a majority of the Committee, and written confirmation of the changes will be provided to all Committee members and to any other parties hired on behalf of the Portfolio as soon thereafter as is practical.

### **III. Investment Objective and Spending Policy**

- A. The Fund is to be invested with the objective of preserving the long-term, real purchasing power of assets while providing a relatively predictable and growing stream of annual distributions in support of the Foundation.
- B. For the purpose of making distributions, the Fund shall make use of a total-return-based spending policy, meaning that it will fund distributions from net investment income, net realized capital gains, and proceeds from the sale of investments.
- C. The distribution of Fund assets will be permitted to the extent that such distributions do not exceed a level that would erode the Fund's real assets over time. The Committee will seek to reduce the variability of annual Fund distributions by factoring past spending and Portfolio asset values into its current spending decisions. The Committee will review its spending assumptions annually for the purpose of deciding whether any changes therein necessitate amending the Fund's spending policy, its target asset allocation, or both.
- D. Periodic cash flow, either into or out of the Portfolio, will be used to better align the investment portfolio to the target asset allocation outlined in the asset allocation policy in Section IV. A. herein.

### **IV. Portfolio Investment Policies**

- A. Asset Allocation Policy
  - 1. The Committee recognizes that the strategic allocation of Portfolio assets across broadly defined financial asset categories with varying

degrees of risk, return, and return correlation will be the most significant determinate of long-term investment returns and Portfolio asset value stability.

2. The Committee expects that actual returns and return volatility may vary from expectations and return objectives across short periods of time. While the Committee wishes to retain flexibility with respect to making periodic changes to the Portfolio's asset allocation, it expects to do so only in the event of material changes to the Fund, to the assumptions underlying Fund spending policies, and/or to the capital markets and asset classes in which the Portfolio invests.
3. Fund assets will be managed as a balanced portfolio composed of two major components: an equity portion and a fixed income portion. The expected role of equity investments will be to maximize the long-term real growth of Portfolio assets, while the role of fixed income investments will be to generate current income, provide for more stable periodic returns, and provide some protection against a prolonged decline in the market value of equity investments.
4. Cash investments will, under normal circumstances, only be considered as temporary Portfolio holdings and will be used for Fund liquidity needs or to facilitate a planned program of dollar-cost averaging into investments in either or both of the equity and fixed income asset classes.
5. Outlined below are the long-term strategic asset allocation guidelines determined by the Committee to be the most appropriate, given the Fund's long-term objectives and short-term constraints. Portfolio assets will, under normal circumstances, be allocated across broad asset in accordance with the following guidelines:
  - 60% U.S. Equities
  - 25% U.S. Investment Grade Bonds
  - 10% Non-U.S. Equities
  - 5% Non-U.S. Investment Grade Bonds
  - 0% Cash
6. To the extent the Portfolio holds investments in nontraditional, illiquid, and/or nonmarketable securities including (but not limited to) venture capital, hedge funds, and real estate investments, these assets will be treated collectively as alternative investments for purposes of measuring the Portfolio's assets allocation. While not specifically considered within this policy, alternative investments may comprise no more than 15% of total Portfolio assets and, to the extent they are

owned, will proportionately reduce target allocations to the five primary asset classes itemized above.

#### B. Diversification Policy

1. Diversification across and within asset classes is the primary means by which the Committee expects the Portfolio to avoid undue risk of large losses over long time periods. To protect the Portfolio against unfavorable outcomes within an asset class due to the assumption of large risks, the Committee will take reasonable precautions to avoid excessive investment concentrations. Specifically, the following guidelines will be in place:
  - a. No single investment security shall represent more than 15% of total Portfolio assets.
  - b. Investments shall be limited to passively managed investment vehicles seeking to match the returns on a broadly diversified market index.
  - c. The Portfolio may not allocate more than 5% to investments that are below investment grade (Standard & Poor's BBB or Moody's Baa or higher).

#### C. Rebalancing

It is expected that the Portfolio's actual asset allocation will vary from its target asset allocation as a result of the varying periodic returns earned on its investments in different asset classes. The Portfolio will be rebalanced to its target normal asset allocation under the following procedures:

1. The investment manager will use incoming cash flow (contributions) or outgoing money movements (disbursements) of the Portfolio to realign the current weightings closer to the target weightings for the Portfolio.
2. The investment manager will review the Portfolio semiannually (June and December) to determine the deviation from target weightings. During the semiannual review, the following parameter will be applied:
  - a. If any asset class (equity or fixed income) within the Portfolio is +/-5% from its target weighting, the Portfolio will be rebalanced.
3. The investment manager may provide a rebalancing recommendation at any time.
4. The investment manager shall act within a reasonable period of time to evaluate deviation from these ranges.

#### D. Other Investment Policies

Unless expressly authorized by the Committee, the Portfolio and its investment managers are prohibited from:

1. Purchasing securities on margin or executing short sales

2. Pledging or hypothecating securities, except for loans of securities that are fully collateralized.
3. Purchasing or selling derivative securities for speculation or leverage.
4. Engaging in investment strategies that have the potential to amplify or distort the risk of loss beyond a level that is reasonably expected, given the objectives of their Portfolio.

## **V. Monitoring Portfolio Investments and Performance**

The Committee will monitor the Portfolio's investment performance against the Portfolio's stated investment objectives. At a frequency to be decided by the Committee, it will formally assess the Portfolio and the performance of its underlying investments as follows:

- A. The Portfolio's composite investment performance (net of fees) will be judged against the following standards:
  1. The Portfolio's absolute long-term real return objective.
  2. A composite benchmark consisting of the following unmanaged market indexes weighted according to the expected target asset allocation stipulated by the Portfolio's investment guidelines:
    - U.S. Equities: CRSP US Total Market TR USD
    - U.S. Investment Grade Bonds: Bloomberg Barclays US Aggregate Float Adjusted TR
    - Non-U.S. Equities: FTSE Global All-Cap ex-US Index
    - Non-U.S. Investment Grade Bonds: SPDR Barclays International Treasury Bond
    - Cash: Citigroup 3-Month U.S. Treasury Bill Index
- B. The performance of professional investment managers hired on behalf of the Portfolio will be judged against the following standards:
  1. A market-based index appropriately selected or tailored to the manager's agreed-upon investment objective and the normal investment characteristics of the manager's portfolio.
  2. The performance of other investment managers having similar investment objectives.
- C. In keeping with the Portfolio's overall long-term financial objective, the Committee will evaluate Portfolio and manager performance over a suitably long-term investment horizon, generally across full market cycles or, at a minimum, on a rolling five-year basis.
- D. Investment reports shall be provided by the investment manager(s) on a (calendar) quarterly basis or as more frequently requested by the Committee. Each investment manager is expected to be available to meet with the

Investment Committee once per year to review portfolio structure, strategy, and investment performance.

## Board Directory

Name/Position	Contact	Current/Prior Employer and Job Title	Community Affiliations
<b>Andrea Wolf</b> – Board President	541-521-3657 <a href="mailto:loveyourbeautiful@rememberthemoon.com">loveyourbeautiful@rememberthemoon.com</a>	Owner, Remember the Moon	Oregon Cancer Foundation, Positive Community Kitchen, Soroptimist (Pink Sox Walk to Live),

			Leukemia & Lymphoma Society-First Connection Volunteer
<b>Jody Anderson</b> – Board Vice-President	541-654-2504 <a href="mailto:quailqueen1954@live.com">quailqueen1954@live.com</a>	retired LCC Instructor	Eugene Symphony Chorus, Oregon Association of Rowers (OAR)
<b>Nathan Bell</b> – Board Treasurer	541-915-4805 <a href="mailto:nbell@springfield-or.org">nbell@springfield-or.org</a>	City of Springfield, Finance Director	
<b>John Davis</b> – Board Secretary	541-222-9477 <a href="mailto:johnlocdavis@mac.com">johnlocdavis@mac.com</a>	In Eugene Real Estate	Springfield Rotary Club
<b>Emily David</b> – Library Director, ex officio	541-726-2235 <a href="mailto:edavid@springfield-or.org">edavid@springfield-or.org</a>	City of Springfield	Springfield Rotary Club, Lane County Cultural Coalition Board, Oregon Library Association
<b>Judy Cormana Smith</b> – Books & Brew Chair	541-221-1390 <a href="mailto:thejudysmith@gmail.com">thejudysmith@gmail.com</a>	Development Coordinator Catholic Community Services Lane Co	
<b>Alma Fumiko Hesus</b> - Member	541-746-3254 <a href="mailto:ahesus@unitedwaylane.org">ahesus@unitedwaylane.org</a>	Associate Director of Resource Development United Way of Lane County	Board President for Alvord Taylor, Fundraising Committee KLCC Foundation, Recruitment and Retention Committee CASA of lane County (retired CASA)
<b>Anne Ballew</b> – Member	541-988-0372 <a href="mailto:aballew@q.com">aballew@q.com</a>	retired Los Angeles County Management Analyst	Willamalane Park Foundation
<b>Betty Goracke-Olguin</b> - Member	541-505-1170 <a href="mailto:betty.goracke.oguina@gmail.com">betty.goracke.oguina@gmail.com</a>	Willamette Valley Cancer Institute, Nurse Practitioner	
<b>Christina San Filippo</b> – Member	541-206-7460 <a href="mailto:christina@springfieldeducationfoundation.org">christina@springfieldeducationfoundation.org</a>	Springfield Education Foundation, Executive Director	SRDC (Springfield Renaissance Development Corporation, Springfield Rotary Club)
<b>Isabelle Le</b> – Member	808-780-4203 <a href="mailto:isabellettle@gmail.com">isabellettle@gmail.com</a>	Emergence, HR	
<b>Linda Mears</b> – SPL Advisory	541-521-3520 <a href="mailto:LMears@nwcua.com">LMears@nwcua.com</a>	Northwest Community Credit Union, Director of	Springfield Library Advisory Board

Board Liaison		Communications Marketing	
<b>Lisa Mick Shimizu</b> – Member	541-913-0357 <a href="mailto:lisa.mick.shimizu@gmail.com">lisa.mick.shimizu@gmail.com</a>	University of Oregon, Executive Assistant College of Arts and Sciences	
<b>Madeline McGraw</b> – Museum Curator, ex officio	W-541-726-3677 C-937-708-6820 <a href="mailto:mmcgraw@springfield-or.gov">mmcgraw@springfield-or.gov</a>	City of Springfield	
<b>Michelle Webber</b> – Member	541-554-6166 <a href="mailto:keaney907@comcast.net">keaney907@comcast.net</a>	Columbia Bank, Assistant Vice- President	Springfield Education Foundation, Springfield Rotary, Lane Transit District Board
<b>Todd Mann:</b> - Member	541-585-0093 <a href="mailto:todd@toddmannfinancialservices.com">todd@toddmannfinancialservices.com</a>	President, Todd Mann Financial Services	Director, Springfield Public Schools Board of Directors, Director, Lane Council of Governments Board of Directors