

**Flint District Library
Annual Organizational Meeting
Thursday, July 7, 2022
Harris Room, 5:30 pm**

Present: Mrs. Stanley, Mr. Larkin, Ms. Kale, Ms. Young-Muhammad, Ms. Jackson, Mr. Yeotis

Absent with notification: Ms. Kao

Staff: Kay Schwartz, Ashoka Rao, Rick Dunning, Jenny Jones, Wanda Harden, Leslie Acevedo, Matt Moyer

Members of Public: Norm Bryant, E. Hill DeLoney, Elizabeth Taylor, Shearese Stapleton, Samara Hough, Aujanee Young

Call to Order: President Stanley called the meeting to order at 5:35 pm.

Approval of Agenda: Mr. Larkin made a motion to approve the agenda. Ms. Young-Muhammad supported. Motion carried.

Call to Public: The Board heard comments from the public on the following topics: (1) The Gloria Coles Initiative, which is a request by community members to name the Flint Public Library in honor of Gloria J. Coles; (2) the Mothers of Joy Institute, a group that would like to bring their program into the Library; (3) difficulties experienced by Ms. Young in booking room spaces at the Library. Ms. Jackson asked for clarification about making reservations in the meeting rooms at the library and Ms. Kale thanked Ms. Young for bringing her concerns to the board's attention. Mrs. Schwartz was asked to follow up on the Mothers of Joy request and the room reservation topic.

Resolution 22-386 Establishment and Approval of Institutions for Bank Depository and

Investment: the Flint Public Library (the "Library") was established by Agreement dated October 1, 1998, entered into among the City of Flint and the School District of the City of Flint (collectively the "Parties") under the provisions of Act 24, Michigan Public Acts of 1989, as amended ("Act 24"); and the Board of Trustees of the Flint Public Library wishes to establish the institutions to be used for depository, bill payment, payroll payments, short term investment functions and receipt of stocks, bonds or other negotiable instruments as allowed under Michigan Compiled Law, while ensuring the safeguarding of the cash and cash equivalent assets within the confines of Public Act 20 and Michigan Compiled Law 129.915; and the Board of Trustees wishes to ensure the safeguarding of the cash assets through the use of several financial institutions; and the Board of Trustees recognizing that due diligence must be taken while considering potential depositories; and the Board of Trustees wishes to reduce the concentration risk inherent in using only one financial institution; and
NOW THEREFORE BE IT RESOLVED AS FOLLOWS:

1. The Board of Trustees of the Flint District Library hereby directs that the following financial institutions will be designated depositories in to which the funds of the Flint District Library may be deposited and/or invested:

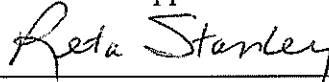
JP Morgan Chase Bank, N. A.
Huntington National Bank/ TCF Bank
Dort Federal Credit Union
Financial Plus Federal Credit Union
Elga Credit Union
The Horizon Group of Raymond James & Associates, Inc.
Michigan Liquid Asset Fund Plus- PFM Asset Management, LLC

2. The Board of Trustees of the Flint District Library hereby directs that the Board President Reta Stanley, Board Treasurer Brian Larkin, and the Executive Director Kathryn L. Schwartz are the official signatories to open and maintain accounts, to sign any and all checks, drafts, and orders, endorse for negotiation, negotiate and receive the proceeds of any negotiable instrument or orders of payments of money payable to the Flint District Library.
3. The Board of Trustees of the Flint District Library hereby directs that the opening and closing of new accounts at any of the designated depositories require the action of the Executive Director and one other signatory.
4. The Board of Trustees of the Flint District Library hereby directs that the Board President, the Board Treasurer, the Executive Director or their designee is hereby authorized to act on behalf of the Flint District Library to enter into agreements with the financial institutions for cash management services which may include, without limitation, agreements relating to:
 - the disbursement of funds (via check, automated clearinghouse [ACH] transfer, wire transfer, other electronic funds transfer or otherwise) of the Flint District Library which may be accomplished verbally, in writing, via electronic transmission or otherwise;
 - the deposit or collection of funds of the Flint District Library;
 - access to information relating to any and all accounts, collection and disbursement activity of the Flint District Library;
 - the use of software and /or Internet based products in order to undertake any and all of the foregoing;
 - take any and all action permitted or contemplated by any of the foregoing agreements and/or services, all as any such person in their sole discretion deems advisable;
 - designate to the financial institutions the person(s) authorized to provide instructions to the Bank relating to the accounts, disbursements, collections or any other cash management arrangements of the Flint District Library and/or delegate to other the authority to make, direct or undertake any of the actions contemplated above
5. The Board of Trustees of the Flint District Library hereby directs that the opening and closing of new accounts at any of the designated depositories require the action of the Director of Library Services and one other signatory.
6. The Board of Trustees of the Flint District Library hereby directs that the Board President, the Board Treasurer, the Director of Library Services or their designee is hereby authorized to act on behalf of the Flint District Library to enter into agreements with the financial institutions for cash management services which may include, without limitation, agreements relating to:
 - the disbursement of funds (via check, automated clearinghouse [ACH] transfer, wire transfer, other electronic funds transfer or otherwise) of the Flint District Library which may be accomplished verbally, in writing, via electronic transmission or otherwise;
 - the deposit or collection of funds of the Flint District Library;

- access to information relating to any and all accounts, collection and disbursement activity of the Flint District Library;
- the use of software and /or Internet based products in order to undertake any and all of the foregoing;
- take any and all action permitted or contemplated by any of the foregoing agreements and/or services, all as any such person in their sole discretion deems advisable;
- designate to the financial institutions the person(s) authorized to provide instructions to the Bank relating to the accounts, disbursements, collections or any other cash management arrangements of the Flint District Library and/or delegate to other the authority to make, direct or undertake any of the actions contemplated above

Mr. Larkin made a motion to approve. Mr. Yeotis supported. Roll call vote: Stanley-aye, Yeotis-aye, Larkin-aye, Jackson-aye, Kale-aye, Young-Muhammad-aye. Motion carried.

Adjournment: Mr. Larkin made a motion to adjourn. Mr. Yeotis supported. The meeting was adjourned at 6:01 pm.



Mrs. Reta Stanley, President