
**ALBERTA LIBRARY TRUSTEES ASSOCIATION
BOARD OF DIRECTORS MEETING
March 20, 2025
Online via Zoom
7:00 p.m. – 9:00 p.m.**

- 1. Call to OrderHank**
- 2. Adoption of AgendaHank**
- 3. Approval of Minutes**
 - 3.1 Approve Board of Directors meeting minutes of November 11, 2024Hank
- 4. Motions Made Electronically**
- 5. Items for Decision**
 - 5.1 Reserve Status and Investing..... Renee
 - 5.2 Upgrading Quickbooks and Webpage UpdateRenee/Hank
- 6. Items for Information**
 - 6.1 Bank Switching Update.....Hank
 - 6.2 Stronger Together Update*Hank
 - 6.3 Coffee Chat Leaders for the next 3 months*Hank
- 7. Round Table (for sharing)**
- 8. Next Meeting Dates**

Meetings are generally held on the 3rd Thursday of the month. Meetings will start at 7:00 p.m. unless otherwise noted.

April 17, 2025
- 9. Adjournment.....Hank**

*To be delivered verbally

**ALBERTA LIBRARY TRUSTEES ASSOCIATION
BOARD OF DIRECTORS MEETING**

November 21, 2024

Zoom meeting

7:00 p.m. – 9:00 p.m.

ONLINE:

Hank Smit – President
Brad Pearson
Barb Gilliat
Melody Christofferson
Barb Smith
Sandra Marin
Margaret Wu
Cole Boychuk - Recorder

Regrets:

Aaron Noga
Vic Mensch
Bill Windsor
Natasha Roberts
Doug Logan

1. Call to Order

As a quorum was present, the President called the meeting to order at 19:04 hours.

2. Adoption of Agenda

There were no additions, amendments, or deletions to the agenda.

MOTION No. 2024-035: The agenda is approved as presented.

Moved by: B. Gilliat..... CARRIED UNANIMOUSLY

3. Approval of Minutes

3.1 Approve Board of Directors meeting minutes of 2024-10-17.

MOTION No. 2024-036: To approve the Board of Directors meeting minutes of 2024-10-17 as presented.

Moved by: S. Marin CARRIED UNANIMOUSLY

4. Item for Decision

4.1 Appointment of Vice-Chair and Treasurer

B. Gilliat was nominated by H. Smit. No one opposed.

MOTION No. 2024-037: That Barb Gilliat be appointed as Vice-President of the Board of Directors and the Alberta Library Trustees Association.

Moved by: B. Pearson, Seconded by: M. Christofferson CARRIED UNANIMOUSLY

No Board members were nominated for Treasurer. The position will remain open for now.

4.2 2025 Budget

MOTION No. 2024-038: To accept the 2025 budget as amended.

Moved by: M. Christofferson, Seconded by: B. Smith CARRIED UNANIMOUSLY

Amendments were noted and updated by TAL staff.

5. Items for Discussion

5.1 Membership Cancellation Letters

H. Smit to reply to the enclosed libraries.

5.2 Website Update

Bios, pics, and a generic email will be added. Bios and Pics to be sent to the president email by December 15th.

5.3 Coffee Chats

Jan 2025: Open – H. Smit

Feb 2025: How to be a Good Chair - B. Gilliat

March 2025: TBD - B. Pearson

2nd Wednesday, 7-8

6. Items for Information

6.1 The President's report was presented verbally.

H. Smit has been fielding trustee member questions, working on Advocacy, and developing ALTA updates.

6.2 Unaudited financial statements for the period ending 2024-10-31

6.3 Stronger Together Update

MOTION No. 2024-039: To accept sections 5 and 6 as information.

Moved by: B. Pearson CARRIED UNANIMOUSLY

7. Next Meeting Dates

Meetings will be held on the 3rd Thursday of the month, excluding July, August, and December. All meetings will start at 7:00 p.m. unless otherwise noted.

8. Adjournment

H. Smit declared the meeting adjourned at 20:29 hours.

Approval

of the minutes on

Date

Hank Smit
President

Motions Made Electronically

ISSUE

Three motions were made via email on February 18, 2025. They need to be ratified during the Board meeting.

MOTIONS:

MOTION No. 2025-001: To accept nominations for the Lorne McRae award via online form system like google forms or Microsoft forms.

Moved by: B. Gilliat [CARRIED UNANIMOUSLY]

MOTION No. 2025-002: To appoint Elite Bookkeeping to review the financials for the 2024 fiscal year.

Moved by: B. Smith..... [CARRIED UNANIMOUSLY]

MOTION No. 2025-003: To accept the Unaudited Financial Statements ending in December 31, 2024 as presented.

Moved by: B. Pearson, Seconded by: B. Smith..... [CARRIED UNANIMOUSLY]

Briefing Note: Reserve Status and Investing

ISSUE

Based on cash flow needs, how much can be invested to earn interest.

CURRENT STATUS

ALTA has an Operating Reserve of \$41,965, these funds are in ALTA's bank account and are not earning interest.

One type of cashable interest-bearing account that protects the interest earned and the principal would be a Guaranteed Investment Certificate (GIC). GIC's offer 100% protection on the principal amount invested with a return on your investment, in the form of interest earned. Some GICs are cashable at any time, others are non-redeemable for a period of time. The interest earned is lower for cashable GIC, whereas a non-redeemable GIC for a one-year term would earn more interest, and a 2-year non-redeemable GIC would even earn more.

Example:

1-year term	redeemable	2.25%	If \$30,000 were invested for the full year = \$675 interest earned
1-year term	non-redeemable	3.00%	\$30,000 invested = \$900 interest earned on redemption
2-year term	non-redeemable	3.05%	\$30,000 invested = \$915 1 st year, and \$942 2nd year, total of \$1,857 on redemption

CONSIDERATIONS

- ALTA requires cashflow of between \$20,000 - \$30,000 per year depending on board approved activities.
- The bank account balance as of February 28th is \$59,630, this does not include uncashed cheques of \$10,795, leaving a cash balance of \$48,835.
- Investing in a non-redeemable GIC ties up the funds for the period the funds are invested.
- Investing in a cashable GIC means the funds can be redeemed at any time, however, interest earned is reduced. The benefit is that funds can be redeemed and spent if needed.
- Expenses are incurred and need to be paid throughout the year, membership fees are received generally once per year. Sometimes, ALTA uses funds from the Operating Reserve balance within the bank account. This means that only a portion of the funds in the Operating Reserve can be invested.
- ALTA is currently considering changing banks.

OPTIONS

1. Invest up to \$30,000 in a GIC TD (current bank).
 2. Invest up to \$30,000 in a GIC with ATB Financial.
-

Upgrading Website and QuickBooks

ISSUE

ALTA needs a new website.

CURRENT STATUS

- The current website is outdated, the code as well as procedures are very difficult to manage, and the site is nearing its technological end of life.
- Membership fees are billed out once per year, in November, through ALTA's website. Payments can be made on the website through a link on the membership invoice.

CONSIDERATIONS

- Website maintenance and backups have been provided by a third-party, Mr. B. Wong, for several years. However, this poses a risk as it would be difficult to find another person with his knowledge of the inner workings of the current website should he no longer want to provide the service.
- It would be easier to develop, and more cost effective, to create a new website without membership fee billing and payment capability.
- Membership fees could easily be billed, and payments made by members, using QuickBooks Online. ALTA's books are currently maintained using QuickBooks Desktop. The migration from one application to the other can be done without losing any transactional history.
- The structure of how membership and user accounts are currently handled is difficult for both users and administrators to manage.

OPTIONS

- Create a new website for ALTA using updated technology.
- Import accounting file from QuickBooks Desktop to QuickBooks Online for management of membership fee billing and payments.

RECOMMENDATIONS

- Determine what information the website should have, and if a member only area, accessed through authentication, is required.
 - Get quotes from TAL, and other vendors, to create a new website, including ongoing website hosting, backup, and maintenance costs.
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Briefing Note: Bank Change

ISSUE

The timely payment of vendor invoices in a secure manner with ALTA's current bank, TD, is not possible.

BACKGROUND

H. Smit had a meeting on February 10th with TD to discuss the cost and changes needed to be more effective in our payments. TD does not have the option of remote banking when 2 signatures are involved.

CURRENT STATUS

- Cheques are handwritten by The Alberta Library (TAL) staff and sent to S. Marin for signature with a stamped addressed envelope included for sending the cheques back to TAL. TAL arranges to get H. Smit's signature, which sometimes involves getting the cheques to Yellowhead Regional Library, or via mail. This is not a secure method and is very time consuming.
- ALTA does not have a corporate credit card. TAL pays for most vendor invoices with the TAL credit card and re-bills the amounts back to ALTA.

CONSIDERATIONS

- It is important to have proper internal controls when administering funds in bank accounts including:
 - Any two people with signing authority approve all disbursements from the bank account.
 - Signatories cannot sign off on funds being issued to themselves.
- When online banking is set up, those with signing authority will be set up with access so they can authorize EFT or e-transfer payments. This will take approximately 5 minutes once per month. Directions will be provided once banking is set up.

PROCESS

- Open an account at the chosen bank, providing:
 - Application for each person with signing authority
 - Bylaws
 - Signed meeting minutes naming those with signing authority
 - Board Resolution for banking
- Signors visit the branch for ID verification and document signing.
- Funds transfer and online banking setup follow account opening.

RECOMMENDATION

It is recommended that the Board move Banking to ATB Financial.

PROPOSED DRAFT MOTION

The following motion could be made at the current meeting, or brought forward at a future meeting:

PROPOSED MOTION: that ATB Financial be appointed to provide banking services to the Alberta Library Trustees Association as per the attached Resolution of the Board of Directors, and that Hank Smit and Sandra Marin each be an authorized signing officer of the Alberta Library Trustees Association.

MOVED BY: _____ **SECONDED BY:** _____

Attachment

- *Example of Resolution for Banking*

Resolution of the Board of Directors

RE: Open Bank Account

Whereas:

The Alberta Library Trustees Association wishes to change banks for daily banking.

And Whereas:

A resolution from the Board of Directors to list authorized signors is required.

The Board of Directors Resolves That:

1. ATB Financial (the "Bank") be appointed to provide banking services to the Alberta Library Trustees Association.
2. the Chair, Vice Chair, and/or any Director Elected to the Alberta Library Trustees Association, or any two of them (each being an "Authorized Signing Officer") is/are authorized for and on behalf of the Alberta Library Trustees Association from time to time to:
 - a. open or close any deposit or other accounts with the Bank ("the Accounts");
 - b. sign any agreement with the bank relating to [library's} banking and financial services needs;
 - c. sign or endorse any cheques, and approve payments from the Accounts;
 - d. invest funds in secured investments.
3. two of the Authorized Signing Offices may, from time to time, delegate authority in writing, or by board motion, to one or more delegates to do any or all of the actions described in clause 2. Such delegation may be for either a limited or unlimited period of time. The delegation letter, or board motion will identify by name and title each delegate.

We certify that the above is a true copy of a resolution passed by the Board of Directors of the Alberta Library Trustees Association on _____ and recorded in the Minute Book of the proceedings of the Board of Directors, and that the said resolution is now in full force and effect.

Dated: _____ x _____

Dated: _____ x _____
