
M E M O



Date: February 24, 2012
To: Chair Steven Albers and Members of the Board of Trustees
From: Clifford Jo, Finance & Business Director
Subject: 2012 Foundation/Library agreement

The Library and Library Foundation sign their agreement during this time of the year. We are reviewing our agreement and at this time do not have a new agreement for both Boards to pass. The current agreement has a one-year automatic renewal using existing terms.

During the April or May Board meeting, we will bring an amendment to the current agreement which will include the usual dollar change for which the Library funds related to Foundation services, and also amend language related to benefits provided by the Foundation that support the mission of the Library. We will discuss this with you during the March 7 Board meeting.

For your reference, the existing agreement is attached.