

OSHKOSH PUBLIC LIBRARY

TRUST FUNDS FOR LIBRARY EXCELLENCE

WHEREAS,

The Oshkosh Public Library is now in its second century of helping community members gain free access to the world of knowledge, and

WHEREAS,

Throughout its history, gifts of private benefactors have lifted the quality of the library to levels that would have been impossible through public funding alone, and

WHEREAS,

Private funding will continue to be crucial to serving the community with excellent library facilities and services,

THEREFORE BE IT RESOLVED ,

by the Oshkosh Public Library Board of Trustees,

That the following trust funds shall be established, effective January 1, 2014

That they shall be known, collectively, as the "Trust Funds for Library Excellence;"

That the assets of the library's various trust and memorial funds in existence before January 1, 2014 will be transferred to the new funds in as expedient a manner as may be managed by the City of Oshkosh Finance Department; and

That the assets of any significant, new, unrestricted gifts received by the Library will be distributed among the individual Trust Funds for Library Excellence in a manner that will serve to achieve the targeted distribution of total trust fund assets among the individual funds.

Collection Improvement Trust Fund:

- Fund purpose: This fund enables the Library to establish new collections and grow them to an appropriate size; purchase materials the library would not ordinarily buy due to expense; or purchase at a level of depth beyond the capability of the library materials operating budget.
- Target share of total trust fund assets: 42%

Facility Improvement Trust Fund:

- Fund purpose: This fund enables the Library to maintain or improve the quality of visitor experiences through improvements to the building and grounds; and through the acquisition of new furniture or equipment, the cost of which is beyond the capability of the operating budget.
- Target share of total trust fund assets: 33%

New Technology Trust Fund:

- Fund purpose: This fund enables the Library to acquire and implement technologies that may support its mission in new ways, but which may be unaffordable within the scope of the operating budget.
- Target share of total trust fund assets: 10%

Library Development and Support Trust Fund:

- Fund purpose: This fund supports a variety of activities that strengthen the library's capacity to provide excellent library services to Oshkosh area residents. For example, this fund may support specific projects called for in the library's strategic plan; staff training and continuing education; or costs associated with fundraising and donor development.
- Target share of total trust fund assets: 10%

Programming Support Trust Fund:

- Fund purpose: This fund supports the costs of offering a variety of educational and cultural programming to Oshkosh area residents beyond that which may be accommodated within the Library's operating budget.
- Target share of total trust fund assets: 5%

President, Library Board of Trustees

Date