



106 Washington Avenue, Oshkosh, Wisconsin 54901-4985

MEMORANDUM

DATE: February 16, 2023
TO: Oshkosh Public Library Board of Trustees
FROM: Jeff Gilderson-Duwe, Library Director
RE: Proposal to re-balance assets among five OACF Funds for Excellence

At the end of 2022, the five “bucket” funds held for the Library Board under custody of the Oshkosh Area Community Foundation were valued in total at \$5,125,259. Those funds were distributed among the five main funds as follows:

Collection Improvement Fund (\$722,086) – 14 % of total assets
Facility Improvement Fund (\$1,334,323) – 26% of total assets
Library Development Fund (\$1,900,094) – 37% of total assets
Library Programming Support Fund (\$769,078) – 15% of total assets
Library Technology Fund (\$399,679) – 8% of total assets

Since the Library Development Fund is used to receive new unrestricted gifts to the Library, and since we have received some very generous gifts in the past few years, I suggest this may be the time to think about how the endowment fund assets are distributed among the five major funds.

I propose that the Library Board direct the Oshkosh Area Community Foundation to shift funds from the Library Development fund to other funds to achieve the following overall distribution (with approximate asset totals based on the 2022 year-end total:

Collection Improvement Fund (\$1,025,052) – 20 % of total assets
Facility Improvement Fund (\$1,537,578) – 30% of total assets
Library Development Fund (\$512,526) – 10% of total assets
Library Programming Support Fund (\$1,025,052) – 20% of total assets
Library Technology Fund (\$1,025,052) – 20% of total assets

These changes will make more funds available in future years to support facility projects, public programming, and library technology – all areas that have either seen increased need in recent years or have a potential for greater support needs in the future.

“A Library in Every Life”