

# Friends of the Winterset Public Library

## Annual Report for Fiscal Year 2010

The Friends of the Winterset Public Library, established in 1990, is an incorporated non-profit volunteer group with a commitment to help the library serve our community through advocacy, fundraising and volunteerism. The Friends encourage the use of the Library's resources and services in order to support literacy and assist the Winterset Public Library to achieve its goals.

### What the Friends Do

Friends of the Winterset Public Library raise, manage, and expend funds in support of Library functions and programs, such as:

<ul style="list-style-type: none"><li>• Summer Reading Program for children, teens and adults</li><li>• SRP Zoo Visits &amp; T-shirts</li><li>• Library Early Out (LEO)</li><li>• Reading to Rover</li><li>• Toddler Story Time</li></ul>	<ul style="list-style-type: none"><li>• Computers</li><li>• Technology Consultant</li><li>• Digital Microfilm Reader Printer</li><li>• Adult Programs</li><li>• Author &amp; Dramatist Visits</li><li>• Online database subscriptions</li></ul>
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Our fund-raisers are fun-filled events for the community -- book sales & Christmas tree auctions.

### How the Friends Are Organized

Friends meetings are held each month on the 2nd Thursday at 6:30 PM in the Library and are open to anyone interested in supporting the Library. Officers and Directors are elected annually during the January meeting.

#### Officers and Board of Directors

Mike Mahan	President
Debi Martens	Vice-President
Mike Drysdale	Treasurer and Director from the Board of Trustees
Linda Smith	Secretary
Bonnie Bass	Director from Membership
Molly Clark	Director from the Board of Trustees
JoAnn Houston	Director from Membership
Daryle Johnson	Director from the Board of Trustees
Kit Schantz	Volunteer Coordinator

## Gifts to the Friends Organization

Over the past several years, the Friends have received two significant gifts:

- (1) A donation of \$150,000 was received from the Clarence Johnson estate. \$50,000 from the Clarence Johnson gift was used in furnishing the existing library and the remaining balance is available to be used at the discretion of the Friends membership.
- (2) An endowment in the amount of \$821,433 was given from the Lucile and Irvin Martens estate. The Martens' gift is a perpetual endowment. While the principal of the endowment is to be maintained for the benefit of the Friends, the income earned from investing the funds is to be used to support the activities of the Winterset Library. The total value of the endowment funds is over \$942,000 at the close of the fiscal year, June 30, 2010.

A 3-member Investment Committee meets regularly to select investments that reflect appropriate risk and return objectives.

## Financial Year in Review

The fiscal year ending June 30, 2010 was a productive period for the Friends of the Winterset Public Library. The Friends raised \$19,153 in donations and memberships during the year and contributed \$41,104 to support library operations and programs, to enrich the library's materials collections and to expand and upgrade its information technology systems, allowing the Library to provide services beyond the reach of its operating budget. The circle of Friends has grown to just over 100 members who support the library through dues, donations and advocacy. Some choose to volunteer in various Friends activities or directly in program leadership for the library. New members are always welcome to contribute their ideas and assist with our mission.

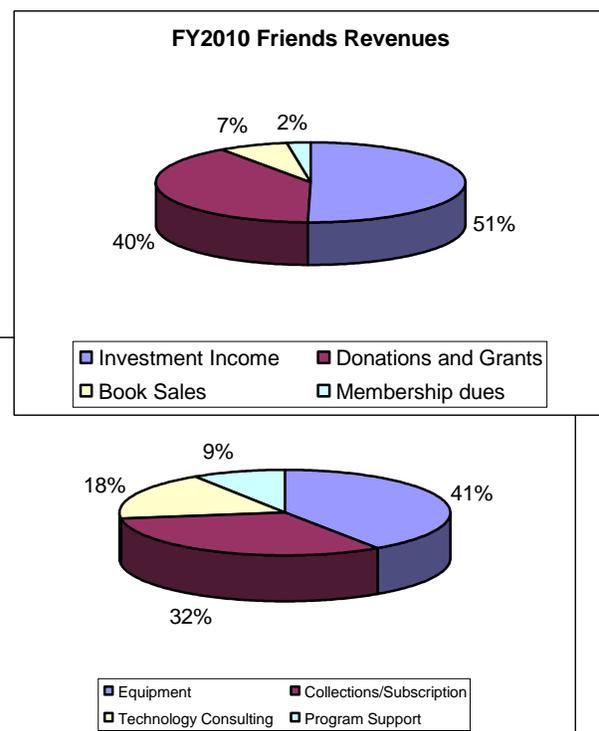
Friends began the fiscal year on July 1, 2009 with total assets of \$429,545. The following funds were received during the fiscal year to support operations:

### Revenues:

Investment Income .....	\$19,384
Donations and Grants .....	\$15,387
Membership Dues .....	\$946
Book Sales .....	\$2,743
(\$1,495 from the annual book sale, and \$1,239 from the perpetual book sale)	

### Major Expenditures:

Collections/Subscriptions \$11,342



Technology Consulting: ....\$6,312  
Equipment Donated: .....\$14,178  
Program Support: .....\$3,225

### **Financial Details**

Funding from Friends in the amount of \$11,342 went to offset a reduction in the Library's Materials Budget resulting from cuts in the City's Budget for the Library. The Friends contributed \$1,500 to support programs organized by the Library staff and included such events as Lincoln & Iowa, ABC's of Gardening, Duffy Hudson portrayal of Edgar Allan Poe, reception for international exchange students, & Larry Stone's presentation about Iowa's Bird Lady Gladys Black. In addition to these programs, the Friends contributed \$1,615 to the Summer Reading Programs for children and adults and \$170 for LEO (Library Early Out). Other noteworthy expenditures include \$6,312 for a technology consultant to increase the quality of the computer technologies offered to the patrons, and seasonal banners for the light poles around the Library were purchased for \$1,500. Other technological contributions included the "time-shared" Laptop Lab and a portion of the Digital Microfilm Reader/Printer.

Our assets, in addition to two bank checking accounts, include the two endowments mentioned above. We ended the year with total assets of \$976,524. All figures used in the preparation of this review are based on a fiscal year of January 1 through December 31. Any variations would be due to a change in that reporting period.

### **Thank You**

On behalf of the Board, I wish to thank each of our donors and friends. We are all partners, working together to accomplish what we could not do alone. The Friends are helping the Library reach its goal of providing quality public library services. Please visit us often, either in person or on the Internet at the Library's rich website:  
*[www.winterset.lib.ia.us](http://www.winterset.lib.ia.us)*.

Respectfully,  
Michael Mahan  
President