

Loudoun County Public Library Board of Trustees

AGENDA: LBOT Meeting March 20, 2024

7:00 p.m. CALL TO ORDER

MOMENT OF SILENCE

COMMENTS

Public Comment

Board Comment

Comments from Loudoun County Treasurer Henry Eickelberg

Director's Comment

APPROVAL OF MINUTES

**February 21, 2024 LBOT Meeting
March 2, 2024 LBOT Retreat**

AGENDA CHANGES

REPORTS

Law Library Report:

Friends of Law Library

Director's Report:

Committee Reports:

Strategic Plan Update

Branch Manager Alice Zent

President Bukky Brown

Library Director Chang Liu

LBOT Chair Christina Olorunda

Deputy Director Mike VanCampen and Director Chang Liu

INFORMATION ITEM:

II 01 FY2024 and FY2025 Budget Update

II 02 Staffing Update

II 03 Updates to LBOT By-Laws

II 04 Staff Development Day

CLOSED EXECUTIVE SESSION (if needed)

ADJOURNMENT

DATE & TIME: March 20, 2024 at 7:00 p.m.

LOCATION: Rust Library 380 Old Waterford Road NW Leesburg VA 20176

ACCOMMODATIONS: To request a reasonable accommodation for any type of disability, please call 703-737-8468. Three days prior notice is requested.

Loudoun County Public Library
Board of Trustees Meeting Minutes

February 21, 2024

The Library Board of Trustees (LBOT) met at the Rust Library on Wednesday, February 21, 2024 at 7:00 p.m. The Chair and Secretary were present.

Present Christina Olorunda, Chair
 Alana Boyajian, Vice Chair
 Mary Colucci
 Erika Daly
 Kathleen Kuhn
 Monti Mercer
 Christine Newton
 Kate Gordon
 Kathy Ellen Davis
 Chang Liu, Director

Absent None

I. CALL TO ORDER

Chair Olorunda called the meeting to order at 7:03 p.m. and requested a moment of silence.

PUBLIC COMMENT

There were no public comments.

II. BOARD COMMENT

Chair Olorunda opened the floor for Board comments.

Trustee Davis mentioned that she had an excellent orientation with Chair Olorunda and LCPL Director Ms. Liu. Ms. Davis expressed her delight in reading the branch reports. She also emphasized her commitment to advocating for LCPL and encouraging individuals to obtain a library card.

Trustee Mercer thanked everyone for their presence at the LBOT meeting. He drew attention to the devastation due to the explosion at a Sterling home urging everyone to keep the firefighters in their thoughts and prayers.

Expressing gratitude to staff, Vice Chair Boyajian acknowledged the positive feedback for staff and programs received via emails forwarded by Ms. Liu to the Board.

Trustee Gordon expressed appreciation for the onboarding session with Ms. Olorunda and Ms. Liu. Ms. Gordon stated that she is amazed at how much is accomplished each month.

Trustee Kuhn mentioned that the explosion in Sterling was covered in national news, capturing the collective emotions and sentiments of everyone, particularly within the

firefighters' community. She emphasized the role of LCPL in uniting the community. Ms. Kuhn highlighted instances where individuals found solace and happiness in the branches. Notably, she mentioned the positive impact of the Cascades comic book club, where a patron brought in a friend with limited English capability, illustrating the library's inclusivity and ability to foster connections.

Trustee Colucci expressed her appreciation for the diverse programs offered at the branches and noted her attendance at several Library events.

Trustee Newton conveyed her admiration for the outreach program that extends libraries to the community. She complimented the staff for tailoring the services & the facilities to meet the specific needs of the communities and bringing the people together.

Trustee Daly congratulated Ms. Dena Henchen at the Purcellville library for becoming a VLA mentor.

Chair Olorunda expressed grief over the unfortunate incident in Sterling with the loss of a firefighter. She urged the members of the community to rally and support each other. She recognized that Loudoun is a very supportive community.

III. DIRECTOR COMMENT

Director Liu informed the Board that a committee is being formed for Staff Development Day under Jen DesRoberts' leadership and is tentatively being scheduled for a Friday in September 2024. She sought clarification on whether she would need approval for the proposed date.

Ms. Olorunda suggested bringing the recommended Staff Development Day date to the LBOT agenda for approval.

IV. AGENDA CHANGE

There were no agenda changes.

V. READING AND APPROVAL OF MINUTES

Trustee Daly moved to approve the January 2024 LBOT meeting minutes. Trustee Kuhn seconded the motion.

Approved **9-0-0-0 (yes/abstained/no/not present)**.

VI. REPORTS

Division Manager Peter O'Brien provided a report for the Communications Division. The report was received by the LBOT Secretary and placed on file.

VII. DIRECTOR'S REPORT

Director Liu presented the Director's report for January 2024. The report was received by the LBOT Secretary and placed on file.

VIII. COMMITTEE REPORTS

Chair Olorunda updated the LBOT about the status of the various committees:

Nomination Committee: There were no updates noted.

Budget Committee: Ms. Olorunda deferred comments to the FY2024 and FY2025 Budget Update Information Item for discussion.

Governance Committee: Ms. Boyajian indicated that there were no updates. MS. Olorunda asked Ms. Boyajian to add updates to By-Laws as an information item for discussion in the upcoming LBOT meeting.

Board Evaluation Committee: There were no updates noted.

Facilities Committee: Ms. Liu mentioned that she had met with DTCL to finalize the scope of work for the Master Facilities Plan, aiming to complete it by July 1, 2024. The plan includes community engagement sessions.

Ms. Olorunda added that the Master Facilities Plan will outline the vision for future libraries.

Ms. Liu expressed gratitude to the staff in advance for their contributions to the development of the Library's Master Facilities Plan.

Executive Committee: There were no updates noted.

IX. STRATEGIC PLAN UPDATE

Deputy Director Van Campen presented an update on the Strategic Plan to the Trustees. The report was shared with the Trustees prior to the meeting and added to the Board packet. The update was received by the LBOT Secretary and placed on file.

X. INFORMATION ITEMS

II 01 FY 2024 and FY 2025 Budget Update

Finance and Budget Manager Ms. Nan Paek presented the FY 2024 budget report, She mentioned that the County Administrator Mr. Tim Hemstreet presented the proposed FY2025 budget on February 14, 2024, which includes the following highlights:

- The FY 2025 Proposed Budget is balanced at the real property tax rate of \$0.875 per \$100 of assessed value, which is the current tax rate.
- A 7% merit increase for the general workforce and a 5% pay scale adjustment.
- LCPL's top two Resource Requests (Communications Specialist III and HR Technician) are included in the FY 2025 Proposed Budget.

Ms. Paek also mentioned the important budget dates:

- CIP work session - Tuesday, February 27, 2024 6:00 pm.
- Budget Public Hearings:
 - Wednesday, February 28, 3:00 p.m.
 - Wednesday, February 28, 6:00 p.m.
- Saturday, March 2, 9:00 a.m.
- Library Services' Work Session was scheduled for Monday, March 4, 5:00 p.m.
- FY 2025 Budget Adoption - Tuesday, April 2, 4:00 p.m.

Ms. Olorunda noted that either one or both Trustees from the LBOT Budget Committee would attend the March 4th budget work session.

II 02 Staffing Update

Human Resources Administrative Manager Cheryl Granger was absent. Ms. Liu mentioned that there were no updates at that time.

II 03 Library Trust Funds Investment Information

Chair Olorunda referred to the Board packet containing the renewal options from the County. Two Certificates of Deposit (CD) were maturing on Feb 19 and March 31, 2024, respectively. She asked the Trustees to look at the packet insert detailing offerings from different banks and their corresponding interest rates.

Ms. Olorunda initiated a discussion, opening the floor to questions. She provided background information and referenced a presentation by the then Loudoun County Treasurer Mr. Roger Zurn at the March 15, 2023, LBOT Meeting.

Ms. Olorunda proposed a straw poll vote to present a motion for approval as an Action Item for investing in a three and five year term CD with Bank of Charles Town.

Approved 7-0-2-0 (yes/abstained/no/not present).

II 04 Library Board of Trustees Awards in Recognition of LCPL Staff

Chair Olorunda mentioned that 2024 would be the second year of LBOT awards. She presented background information for the four Mission awards and one Newcomer award. She informed the Board that the awards ceremony is scheduled for June 26th, 2024 LBOT Meeting, and expressed gratitude to the Loudoun Library Foundation (LLF) for generously funding the event. Each winner would receive both a monetary award and a plaque. Ms. Olorunda asked Ms. Liu and Mr. VanCampen to keep the nominations anonymous as in the previous year. Staff members were encouraged to nominate themselves or colleagues for the awards.

Ms. Olorunda will email LCPL staff, asking them to send the nominations. The award decisions would be finalized during the closed session of the May 2024 LBOT meeting.

II 05 Board Retreat

Chair Olorunda informed the Board, staff and members of the public that the LBOT retreat was scheduled for Saturday, March 2, 2024 at the Library Administration Building from 9:00 am to 1:00 pm.

The Agenda Items for the retreat included the following topics:

- Succession Planning
- FOIA and COIA training and
- Strengths Finder Assessment Discussion.

XI. ACTION ITEM:

AI 01 Approval of Library Trust Funds Investment

Chair Olorunda moved to approve to renew the maturing CDs in the following manner:

FVC Bank account maturing on February 19, 2024, for 3 years at 4.71% APY at Bank of Charles Town or at whichever rate that was most favorable to the LBOT on the date of the actual renewal.

Trustee Gordon seconded the motion.

Approved **8-0-1-0 (yes/abstained/no/not present)**.

Bank of Charles Town account maturing on March 31, 2024, for 5 years at 4.49% APY at Bank of Charles Town at whichever rate that was most favorable to the LBOT on the date of the actual renewal.

Trustee Colucci seconded the motion.

Approved **8-0-1-0 (yes/abstained/no/not present)**.

XII. CLOSED EXECUTIVE SESSION

(1) Motion for Convening Closed Session:

Chair Olorunda moved that the Loudoun County Public Library Board of Trustees recess the public meeting at 8:29 pm and enter into Closed Session pursuant to Section 2.2-3711 (A)(1) of the Code of Virginia. The purpose of the Closed Session is to discuss and consider a personal matter involving the performance of a specific employee of the LBOT.

Vote: Ms. Olorunda made the motion, Ms. Newton seconded the motion.

Approved **9-0-0-0 (yes/abstained/no/not present)**.

(2) Motion to Adjourn Closed Session:

I move that the Closed Session be adjourned, that the Library Board of Trustees reconvene its public meeting, and that the minutes of the public meeting should reflect that no formal action was taken in the Closed Session.

Vote: Ms. Olorunda made the motion, Mr. Mercer seconded the motion.

Approved **9-0-0-0 (yes/abstained/no/not present)**

(3) Resolution Certifying Closed Session

Whereas, the Loudoun County Public Library Board of Trustees has this 20th day December, convened in closed session by an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act:

Now, therefore, be it resolved that the Library Board of Trustees does hereby certify that to the best of each member's knowledge, (1) only public business matters lawfully exempted from open meeting requirements under the Freedom of Information Act were discussed in the closed session to which this certification applies; and (2) only such public business matters as were identified in the motion by which the said closed session was convened were heard, discussed or considered by the Library Board of Trustees.

(4) Motion to Certify Closed Session:

I move that the Resolution Certifying the Closed Session be adopted and reflected in the minutes of the public meeting.

Vote: Ms. Olorunda made the motion, Mr. Mercer seconded the motion.

Approved **8-0-0-1 (yes/abstained/no/not present)**

PLEASE NOTE:

No resolution, ordinance, rule, contract, regulation or motion adopted, passed or agreed to in a closed meeting shall become effective unless the public body, following the meeting, reconvenes in open meeting and takes a vote of the membership on such resolution, ordinance, rule, contract, regulation, or motion that shall have its substance reasonably identified in the open meeting. Virginia Code § 2.2-3711(B)

XIII. ADJOURNMENT

CO moved to adjourn the meeting at 10:19 p.m. Trustee Mercer seconded the motion.

Approved **8-0-0-1 (yes/abstained/no/not present)**.

Respectfully submitted by,

Chang Liu

Chang Liu

Director, LCPL

Adopted by the Board in March 2024

Christina Olorunda

Chair, LBOT

Loudoun County Public Library
Board of Trustees Retreat Minutes

March 2, 2024

The Library Board of Trustees (LBOT) met at the Library Administration Building on Saturday, March 2, 2024 at 9:00 a.m. The Chair and Secretary were present.

Present Christina Olorunda, Chair
 Alana Boyajian, Vice Chair
 Mary Colucci
 Erika Daly
 Kathleen Kuhn
 Monti Mercer
 Christine Newton
 Kate Gordon
 Kathy Ellen Davis
 Chang Liu, Director

Absent None

I. CALL TO ORDER

Chair Olorunda called the meeting to order at 9:15 a.m. and requested a moment of silence. Ms. Olorunda expressed her condolences for the passing of Purcellville Branch Manager Aaron DuPlissey and requested LCPL Director Ms. Liu to convey her condolences to Mr. DuPlissey's family and LCPL staff mourning the loss of a coworker.

PUBLIC COMMENT

There were no public comments.

AGENDA CHANGES

There were no agenda changes.

OPENING REMARKS

Ms. Olorunda asked all Trustees to introduce themselves and make a statement to why they volunteered to serve on the Library Board of Trustees.

FOIA and COIA TRAINING

Assistant County Attorney Mr. John Sherwood conducted training on FOIA and COIA for the Trustees. His presentation was shared with the Trustees prior to the meeting. The presentations were received by the LBOT secretary and placed on file.

STRENGTHS FINDER DISCUSSION

Training Coordinator Ms. Jen DesRoberts conducted the session on Strengths Finder based on the responses submitted by the Trustees prior to the retreat. The Trustees found the exercise useful in identifying the collective strengths of the group and how they can all learn and grow together as a group.

LBOT SUCCESSION PLANNING

Ms. Olorunda led a discussion with the Library Board of Trustees on cultivating relationships with the district supervisors and ensuring that they are kept informed of the LCPL's issues, developments, and accomplishments through face-to-face meetings or email communication. She also asked the Trustees to work closely with LCPL Director Ms. Liu and praised Ms. Liu's sincerity, expertise and experience being the Director.

ADJOURNMENT

Ms. Olorunda adjourned the meeting at 1:30 pm.

Approved **9-0-0-0 (yes/abstained/no/not present)**.

Respectfully submitted by,

Chang Liu

Chang Liu

Director, LCPL

Adopted by the Board in March 2024

Christina Olorunda

Chair, LBOT

Loudoun County Public Library Board of Trustees
INFORMATION ITEM SUMMARY: 101 FY2024 and FY2025 Budget Update

SUBJECT:	FY2024 and FY2025 Budget Update
CONTACT:	Director Chang Liu and Finance and Budget Manager Nan Paek
ACTION DATE:	March 20, 2024
RECOMMENDATION:	Director Chang Liu and Finance and Budget Manager Nan Paek will provide an update on the Library's FY2024 and FY2025 budget.
BACKGROUND:	Director Liu and Finance and Budget Manager Paek periodically update the LBOT on the Library's budget situation.
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	
ATTACHMENTS:	
NOTES:	
ACTION TAKEN:	

Loudoun County Public Library Board of Trustees
INFORMATION ITEM SUMMARY: 1102 Staffing Update

SUBJECT:	Staffing Update
CONTACT:	Director Chang Liu and HR Administrative Manager Cheryl Granger
ACTION DATE:	March 20, 2024
RECOMMENDATION:	Director Liu and HR Administrative Manager Granger will provide an update on the Library's staffing situation.
BACKGROUND:	Director Liu and HR Administrative Manager Granger periodically update the LBOT on the Library's staffing situation.
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	
ATTACHMENTS:	
NOTES:	
ACTION TAKEN:	

Loudoun County Public Library Board of Trustees
INFORMATION ITEM SUMMARY: 1103 Updates to LBOT By-Laws

SUBJECT:	Updates to LBOT By-Laws
CONTACT:	Chair Christina Olorunda and Vice Chair Alana Boyajian
ACTION DATE:	March 20, 2024
RECOMMENDATION:	The LBOT will review the LBOT By-Laws to make necessary updates and revisions.
BACKGROUND:	Every year the LBOT reviews its By-Laws and Rules of Order and makes necessary revisions and updates.
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	
ATTACHMENTS:	LBOT By-Laws
NOTES:	
ACTION TAKEN:	

**Loudoun County Public Library Board of Trustees
BY-LAWS**

Revised and Approved 9/20/2023

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Loudoun County Public Library Board of Trustees

BY-LAWS

ARTICLE I: NAME

The name of the Board shall be Loudoun County Public Library Board of Trustees, existing by virtue of the provisions of Code of Virginia 42.1-35 of the Laws of the State of Virginia and exercising the powers and authority and assuming the responsibilities delegated to it under the said statute.

ARTICLE II: TERMS OF MEMBERSHIP

All members of the Board of Trustees shall be appointed for terms of four years by the Loudoun County Board of Supervisors. Terms shall run from July 1 through June 30. Board members may serve a maximum of two consecutive terms. Immediately prior to appointment to a four-year term, members may also fill the remaining portion of an unexpired term. Trustees may be removed from office by the Loudoun County Board of Supervisors in accordance with the Code of Virginia 42.1-35.

ARTICLE III: CONFLICT OF INTEREST

Trustees should avoid even the appearance of a conflict of interest and should recuse himself or herself from participating in deliberation, discussions, recommendations, or advice which might be interpreted as questionable or in borderline conflict of interest and which might be perceived as rendering direct personal or professional gain for himself or herself or for family members.

ARTICLE IV: OFFICERS

Section 1. The officers shall be a Chair and a Vice Chair, elected from among the appointed trustees at the annual meeting of the Board in June.

Section 2. A nominating committee shall be appointed by the Chair and will present a slate of officers at the June annual meeting. Additional nominations may be made from the floor.

Section 3. Officers shall serve a term of one year from the July meeting after they are elected until their successors are duly elected. Officers may be re-elected.

Section 4: The Chair shall preside at all meetings of the Board, authorize calls for any special meetings, appoint all committees, execute all documents authorized by the Board, serve as an ex-officio voting member of all committees, and generally perform all duties associated with that office.

Section 5. The Vice Chair, in the event of the absence or disability of the Chair, or of a vacancy in that office, shall assume and perform the duties and functions of the Chair.

Loudoun County Public Library Board of Trustees BY-LAWS

Section 6. In the event of a vacancy in either office for a period of three months or longer, a special election will be held to fill the position for the remainder of the term.

ARTICLE V: MEETINGS

Section 1. Regular meetings shall be held monthly, pursuant to a schedule set by the Board. The Board shall have at least nine regular meetings per year.

Section 2. The annual meeting, which shall be for the purpose of the election of officers, shall be held at the time of the regular meeting in June of each year.

Section 3. The order of business and conduct of regular meetings shall be in accordance with the Rules of Order of the Loudoun County Public Library Board of Trustees.

Section 4: Special meetings may be called by the Chair, or at the request of three members, for the transaction of business as stated in the call for the meeting.

Section 5: A quorum for the transaction of business at any meeting shall consist of a majority of members of the Board.

Section 6: Remote participation in regular meetings by Trustees shall be in accordance with the Remote Participation Policy of the Loudoun County Public Library Board of Trustees.

ARTICLE VI: LIBRARY DIRECTOR AND STAFF

The Board shall appoint a qualified director who shall be the executive and administrative officer of the library on behalf of the Board and under its review and direction. The library director shall recommend to the Board the appointment of and specify the duties of other employees, and shall be held responsible for the proper direction and supervision of the staff for the care and maintenance of library property, for an adequate and proper selection of books and other library resources in keeping with the stated policy of the Board, for the efficiency of library service to the public, and for its financial operation within the limitations of the budgeted appropriation. The director shall make monthly reports to the Board.

ARTICLE VII: COMMITTEES

Section 1. The Chair may appoint ad hoc committees of one or more members each for such specific purposes as the business of the Board may require from time to time. Each such committee shall be considered to be discharged upon the completion of the purpose for which it was appointed and after its final report is made to the Board.

**Loudoun County Public Library Board of Trustees
BY-LAWS**

ARTICLE VIII: GENERAL

Section 1. An affirmative vote of the majority of the members of the Board present at the time shall be necessary to approve any action before the Board. The Chair may vote upon any proposal before the Board.

Section 2. The by-laws may be amended by a two-thirds majority vote of all members of the Board present and voting, provided written notice of the proposed amendment shall have been sent to all members at least seven days prior to the meeting at which such action is proposed to be taken.

ARTICLE IX: GENERAL DUTIES OF THE LIBRARY BOARD

- A. To secure adequate funds from private and public sources.
- B. To hire a capable, trained director.
- C. To determine library policies.
- D. To approve expenditures of library funds.
- E. To receive gifts to the library.
- F. To attend Board meetings regularly. Absence from more than three regular meetings in a 12-month period may serve as a basis for recommending removal of a trustee from the board.

It shall be in the general interest of the Library Board members to:

- G. Uphold the integrity of the Library and perform their duties impartially and diligently.
- H. Respect the opinions of their colleagues and not be critical or disrespectful when they disagree or oppose a viewpoint different than their own.
- I. Work actively for the improvement of all libraries by supporting library legislation in the state and nation.
- J. Become familiar with the state and federal aid programs and with state and national library standards.
- K. Become familiar with what constitutes good library service by reading, attending library meetings and visiting other libraries.
- L. Support the library's service program in daily contacts with the public at large.
- M. Attend and participate in special programs relating to Trustee development, including orientation and workshops.
- N. Encourage private funding in addition to public funding.

Revision approved:
9/20/2023

Loudoun County Public Library Board of Trustees
INFORMATION ITEM SUMMARY: II 04 Staff Development Day

SUBJECT:	Staff Development Day
CONTACT:	Director Chang Liu and Training Coordinator Jen DesRoberts
ACTION DATE:	March 20, 2024
RECOMMENDATION:	Director Liu and Training Coordinator DesRoberts will give an update on the planning of the 2024 Staff Development Day.
BACKGROUND:	
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	
ATTACHMENTS:	
NOTES:	
ACTION TAKEN:	

Library Trust Funds Holdings

2/29/2024

Irwin Uran Trust Fund	\$ 91,217.39	LGIP*	5.490%
Symington Trust Fund	\$ 93,961.63	LGIP* 5.490%	
		CD**	Trade Date Maturity Yield
	\$ 850,253.31	<i>FVC Bank</i>	03/18/20 03/18/25 1.250%
	\$ 990,312.07	<i>Bank of Charles Town</i>	02/26/24 02/26/27 4.710%
	\$ 1,014,309.35	<i>Bank of Charles Town</i>	03/23/23 03/23/28 4.190%
	\$ 945,506.96	<i>Bank of Charles Town</i>	03/31/23 03/31/24 5.290%
	\$ 905,059.01	<i>John Marshall Bank</i>	03/31/21 03/31/26 0.750%
Symington Total	\$ 4,799,402.33		
James Horton Trust Fund	\$ 35,689.09	LGIP*	5.490%

*LGIP balances available for expenses

**CD balances subject to penalty for early withdrawal

**Irwin Uran Trust Fund
Fund 1220
FY24**

Month	Beginning Balance	Prior Mo Adjustment	Revenue (Donations)	Expenses	Ending Balance Oracle-Interest*	Interest Earned*	Ending Balance Oracle+Interest	Average LGIP Rate
July	\$ 87,952.80	\$ -	\$ -	\$ -	\$ 87,952.80	\$ 389.85	\$ 88,342.65	5.319%
August	\$ 88,342.65	\$ -	\$ -	\$ -	\$ 88,342.65	\$ 400.19	\$ 88,742.84	5.436%
September	\$ 88,742.84	\$ -	\$ -	\$ -	\$ 88,742.84	\$ 406.15	\$ 89,148.99	5.492%
October	\$ 89,148.99	\$ -	\$ -	\$ -	\$ 89,148.99	\$ 408.97	\$ 89,557.96	5.505%
November	\$ 89,557.96	\$ -	\$ -	\$ -	\$ 89,557.96	\$ 413.61	\$ 89,971.57	5.542%
December	\$ 89,971.57	\$ -	\$ -	\$ -	\$ 89,971.57	\$ 414.92	\$ 90,386.49	5.534%
January	\$ 90,386.49	\$ -	\$ -	\$ -	\$ 90,386.49	\$ 415.48	\$ 90,801.97	5.516%
February	\$ 90,801.97	\$ -	\$ -	\$ -	\$ 90,801.97	\$ 415.42	\$ 91,217.39	5.490%
March	\$ 91,217.39	\$ -	\$ -	\$ -	\$ 91,217.39	\$ -	\$ 91,217.39	0.000%
April	\$ 91,217.39	\$ -	\$ -	\$ -	\$ 91,217.39	\$ -	\$ 91,217.39	0.000%
May	\$ 91,217.39	\$ -	\$ -	\$ -	\$ 91,217.39	\$ -	\$ 91,217.39	0.000%
June	\$ 91,217.39	\$ -	\$ -	\$ -	\$ 91,217.39	\$ -	\$ 91,217.39	0.000%
Total FY	\$ 87,952.80	\$ -	\$ -	\$ -	\$ 87,952.80	\$ 3,264.59	\$ 91,217.39	

*Interest Earnings Based On Average LGIP Rate For the Month

**James Horton Prog for the Arts Trust Fund
Fund 1222
FY24**

Month	Beginning Balance	Prior Month Adjustment	Revenue (Donations)	Expenses	Ending Balance Oracle-Interest*	Interest Earned*	Ending Balance Oracle+Interest	Average LGIP Rate
July	\$ 32,649.10	\$ -	\$ -	\$ -	\$ 32,649.10	\$ 144.72	\$ 32,793.82	5.319%
August	\$ 32,793.82	\$ -	\$ -	\$ -	\$ 32,793.82	\$ 148.56	\$ 32,942.38	5.436%
September	\$ 32,942.38	\$ -	\$ 1,500.00	\$ -	\$ 34,442.38	\$ 157.63	\$ 34,600.01	5.492%
October	\$ 34,600.01	\$ -	\$ -	\$ -	\$ 34,600.01	\$ 158.73	\$ 34,758.74	5.505%
November	\$ 34,758.74	\$ -	\$ -	\$ -	\$ 34,758.74	\$ 160.53	\$ 34,919.27	5.542%
December	\$ 34,919.27	\$ -	\$ -	\$ -	\$ 34,919.27	\$ 161.04	\$ 35,080.31	5.534%
January	\$ 35,080.31	\$ -	\$ -	\$ -	\$ 35,080.31	\$ 161.25	\$ 35,241.56	5.516%
February	\$ 35,241.56	\$ -	\$ 385.00	\$ 100.00	\$ 35,526.56	\$ 162.53	\$ 35,689.09	5.490%
March	\$ 35,689.09	\$ -	\$ -	\$ -	\$ 35,689.09	\$ -	\$ 35,689.09	0.000%
April	\$ 35,689.09	\$ -	\$ -	\$ -	\$ 35,689.09	\$ -	\$ 35,689.09	0.000%
May	\$ 35,689.09	\$ -	\$ -	\$ -	\$ 35,689.09	\$ -	\$ 35,689.09	0.000%
June	\$ 35,689.09	\$ -	\$ -	\$ -	\$ 35,689.09	\$ -	\$ 35,689.09	0.000%
Total FY	\$ 32,649.10	\$ -	\$ 1,885.00	\$ 100.00	\$ 34,434.10	\$ 1,254.99	\$ 35,689.09	

*Interest Earnings Based On Average LGIP Rate For the Month

**Symington Trust
Fund 1223
FY24**

Month	Beginning Balance	Prior Month Adjustment	Revenue (Donations)	Expenses	Ending Balance Oracle-Interest*	Interest Earned @ LGIP Rate**	CD Interest Received	Ending Balance Oracle+Interest	Average LGIP Rate
July	\$ 4,657,552.11	\$ -	\$ -	\$ -	\$ 4,657,552.11	\$ 401.58	\$ -	\$ 4,657,953.69	5.319%
August	\$ 4,657,953.69	\$ -	\$ -	\$ -	\$ 4,657,953.69	\$ 412.23	\$ -	\$ 4,658,365.92	5.436%
September	\$ 4,658,365.92	\$ -	\$ -	\$ -	\$ 4,658,365.92	\$ 418.37	\$ -	\$ 4,658,784.29	5.492%
October	\$ 4,658,784.29	\$ -	\$ -	\$ -	\$ 4,658,784.29	\$ 421.27	\$ -	\$ 4,659,205.56	5.505%
November	\$ 4,659,205.56	\$ -	\$ -	\$ -	\$ 4,659,205.56	\$ 426.05	\$ -	\$ 4,659,631.61	5.542%
December	\$ 4,659,631.61	\$ -	\$ -	\$ -	\$ 4,659,631.61	\$ 427.40	\$ -	\$ 4,660,059.01	5.534%
January	\$ 4,660,059.01	\$ -	\$ -	\$ -	\$ 4,660,059.01	\$ 427.98	\$ -	\$ 4,660,486.99	5.516%
February	\$ 4,660,486.99	\$ -	\$ -	\$ -	\$ 4,660,486.99	\$ 427.92	\$ 138,487.42	\$ 4,799,402.33	5.490%
March	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
April	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
May	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
June	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
Total FY	\$ 4,657,552.11	\$ -	\$ -	\$ -	\$ 4,657,552.11	\$ 3,362.80	\$ 138,487.42	\$ 4,799,402.33	

*Ending Balances include CD's and Money Market balances - see holding tab

**Interest Earnings on funds invested at LGIP - Based On Average LGIP Rate For the Month

CD's as of 2/29/2024

\$ 905,059.01	John Marshall Bank	3/31/2021	3/31/2026	0.750%
\$ 850,253.31	FVC Bank	3/18/2020	3/18/2025	1.242%
\$ 990,312.07	Bank of Charles Town	2/26/2024	2/26/2027	4.710%
\$ 1,014,309.35	Bank of Charles Town	3/23/2023	3/23/2028	4.190%
\$ 945,506.96	Bank of Charles Town	3/31/2023	3/31/2024	5.290%
\$ 4,705,440.70				