

# Loudoun County Public Library Board of Trustees

**AGENDA: LBOT Meeting January 17, 2024**

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**7:00 p.m. CALL TO ORDER**

**MOMENT OF SILENCE**

**COMMENTS**

Public Comment

Board Comment

Director's Comment

**APPROVAL OF MINUTES**

**December 20, 2023 LBOT Meeting**

**AGENDA CHANGES**

**REPORTS**

Gum Spring Library Report:

Friends of Gum Spring Library:

Director's Report:

Committee Reports:

Strategic Plan Update

**Branch Manager Vivy Niotis**

**President Kimberly Reinhard**

**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** Presentation of the Board Self Evaluation Form

**ACTION ITEM:**

**AI 01** Approval of the Board Self Evaluation Form

**CLOSED EXECUTIVE SESSION (if needed)**

**ADJOURNMENT**

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**DATE & TIME: January 17, 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**

December 20, 2023

The Library Board of Trustees (LBOT) met at the Rust Library on Wednesday, December 20, 2023 at 7:01 p.m. The Secretary was present. Chair Christina Olorunda joined the meeting remotely from Ashburn, Virginia.

**Present**                    Christina Olorunda, Chair (Remote Access)  
                                 Alana Boyajian, Vice Chair  
                                 Mary Colucci  
                                 Erika Daly  
                                 Kathleen Kuhn  
                                 Monti Mercer  
                                 Christine Newton  
                                 Chang Liu, Director

**Absent**                    None

**I. CALL TO ORDER**

Vice Chair Alana Boyajian called the meeting to order at 7:01 p.m. and requested a moment of silence.

**II. PUBLIC COMMENT**

There were no public comments.

**III. BOARD COMMENT**

Vice Chair Boyajian opened the floor for Board comments.

Trustee Kuhn wished everyone a fabulous holiday season. She mentioned that she was looking forward to the Cascades Library presentation.

Trustee Colucci appreciated the LCPL holiday cards. She mentioned reading all the branch reports and thanked the LCPL staff for their work.

Trustee Daly expressed her appreciation for libraries as a place of learning. She mentioned LCPL's alien autopsy program at a middle school which was highlighted in the Brambleton Library's monthly report.

Trustee Mercer said that it was the season for being thankful and sharing joys. He expressed his gratitude towards the Friends Groups, LCPL staff and the community's support. He congratulated the retirees for their service to LCPL.

Trustee Newton stated that LCPL functions as a central hub for the community, offering a substantial array of programs designed to engage and connect community members. She highlighted the Taylor Swift Trivia Night, Memory Café, and Law Library's three special

displays on equal opportunity, adoption month and fraud awareness thus bringing legal awareness to non-legal community.

Chair Olorunda thanked Vice Chair Alana Boyajian for conducting the December LBOT meeting. Ms. Olorunda also thanked Ms. Karen Becker and Ms. Lori Skidmore for their 35 and 25 years of service respectively. She also wished Ms. Alexandra Gressitt of Thomas Balch Library a happy retirement.

Vice Chair Boyajian mentioned the celebrations at Ashburn, Middleburg, Purcellville and Brambleton branches. She expressed her joy serving as a trustee, witnessing the success of LCPL programs. She commended the staff for their creativity and valuable contributions to the community.

Ms. Boyajian informed the LBOT that the County had posted the FY 24 program review on the County website. The review has an overview of the Library Services which was a wonderful document to read. She also mentioned Communico, which was a new tool to reserve rooms in the branches. She mentioned cyber-attacks on the libraries and asked everyone to stay vigilant. She wished everyone a happy holiday season and a wonderful new year.

#### **IV. DIRECTOR COMMENT**

Ms. Liu expressed gratitude to the trustees and all the staff and managers. She introduced the three new staff present at the meeting: Ms. Jenna Wolf, Rust Library Head of Circulation, Ms. Echo Rue of Collection Management Services at Library Administration and Mr. Ryan Pagala with the Courier Services.

#### **V. READING AND APPROVAL OF MINUTES**

Ms. Boyajian requested a motion to approve the November 2023 LBOT meeting minutes.

Ms. Daly moved to approve the November 15, 2023, LBOT Meeting Minutes. Mr. Mercer seconded the motion.

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

#### **VI. AGENDA CHANGES**

There was one agenda change. Ms. Boyajian mentioned that the Board of Supervisors had voted December 26<sup>th</sup>, 2023 as a County holiday which was not a LCPL holiday. In order to have a discussion and vote on the item, she requested the LBOT for a motion to suspend the Rules of Order and a motion to add an Information Item and an Action Item.

Ms. Newton called for the motion to suspend the Rules of Order, Mr. Mercer seconded the motion.

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

Ms. Boyajian requested to add an Information Item and an Action Item to the December 20, 2023 LBOT agenda. Mr. Mercer made the motion, Ms. Olorunda seconded the motion.

The December 26<sup>th</sup>, 2023 holiday was added as Information Item 4 and Action Item 3.

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

## **VII. REPORTS**

Branch Manager Belinda Blue presented on behalf of Cascades Library. The report was received and placed on file.

Secretary Edward Christopher presented on behalf of Friends of Cascades Library. The report was received and placed on file.

## **VIII. DIRECTOR'S REPORT**

Ms. Liu's report was received and placed on file.

## **IX. STRATEGIC PLAN UPDATE**

Deputy Director Mike VanCampen was unable to attend the LBOT Meeting. Ms. Liu had emailed an update on the Strategic Plan to the trustees prior to the meeting. There was no discussion. The update was received and placed on file.

## **X. COMMITTEE REPORTS**

Ms. Boyajian updated the LBOT about the status of the various committees:

**Library Governance Committee:** Ms. Colucci and Ms. Boyajian did not have any new update.

**Budget Committee:** Ms. Boyajian mentioned that there would be an update during the Information Item.

**Nominations Committee:** There was no update.

**Facilities Planning Committee:** Ms. Liu mentioned that a meeting with the Department of Transportation and Capital Infrastructure (DTCI) had been scheduled for early January 2024 regarding the selection of an architectural firm to help LCPL develop a Master Facilities Plan. Ms. Liu mentioned that funds were set aside for the project and the expected completion date is July 2024.

## **XI. INFORMATION ITEMS**

### **II 01 FY2024 and FY2025 Budget Update**

Finance and Budget Manager Nan Paek was absent. Ms. Liu talked about the FY 2024 budget being on schedule. She mentioned the FY 2024 Library Services Program Review on the County website and added that the document is easily printable with details of budget allocations. She appreciated the work done by Mr. VanCampen and Senior Leadership for this Program Review.

### **II 02 Staffing Update**

HR Administrative Manager Cheryl Granger was absent. Ms. Liu mentioned that there were no new staff members starting this month. She informed the LBOT that LCPL intends to fill every vacancy.

### **II 03 Presentation of the Board Self Evaluation Form**

Ms. Boyajian asked the Evaluation Committee to present the outcomes. Ms. Daly presented the Board Self Evaluation Form to the LBOT.

Ms. Olorunda informed the LBOT that this evaluation document would be presented as an Action Item at the future LBOT meeting. She asked the LBOT to send any comments or edits to her.

### **II 04 Consideration of December 26, 2023 LCPL Holiday**

Due to the recent decision by the County BOS to make December 26, 2023 a County holiday, the LBOT needed to make a decision about if the Library branches would be closed on December 26. The Trustees asked Director Liu about the reasons why the BOS made December 26 a County holiday, and if the Library branches had many programs scheduled on December 26. Information about the BOS decision could be found at <https://www.loudoun.gov/ArchiveCenter/ViewFile/Item/13608> and there were nineteen Library programs scheduled on December 26.

#### **ACTION ITEM:**

#### **AI 01 Approval of Calendar Year 2024 LBOT Meeting Schedule**

Ms. Newton moved to approve the Calendar Year 2024 LBOT Meeting Schedule. Ms. Daly seconded the motion.

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

#### **AI 02 Approval of Calendar Year 2024 LCPL Holiday Schedule**

Ms. Daly moved to approve the Calendar Year 2024 LCPL Holiday Schedule. Mr. Mercer seconded the motion.

Ms. Olorunda explained that this year the holidays and closures are similar to the County. Ms. Liu explained that the LCPL has traditionally been closed on Easter Sunday which is not a County holiday.

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

#### **AI 03 Approval of LCPL Holiday on December 26, 2023**

Ms. Olorunda moved to approve closing of all LCPL Branches and Administrative Office on Tuesday, December 26, 2023. Ms. Newton seconded the motion.

Approved **6-0-1-0 (yes/abstained/no/not present)**.

## **XII. CLOSED SESSION:**

### **(1) Motion for Convening Closed Session:**

Vice Chair Boyajian 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 consider the Annual Board Self Evaluation Form.

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

Approved **7-0-0-0 (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. Boyajian made the motion, Mr. Mercer seconded the motion.

Approved **7-0-0-0 (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. Boyajian made the motion, Mr. Mercer seconded the motion.

Approved **7-0-0-0 (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**

Chair Boyajian moved to adjourn the LBOT Meeting. Trustee Kuhn seconded the motion.

The meeting was adjourned at 8:59 p.m.

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

Respectfully submitted by,

Adopted by the Board in January 2024

*Chang Liu*

Chang Liu

Director, LCPL

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Christina Olorunda

Chair, LBOT

**Loudoun County Public Library Board of Trustees**  
**INFORMATION ITEM SUMMARY: 1101 FY2024 and FY2025 Budget Update**

<b>SUBJECT:</b>	FY2024 and FY2025 Budget Update
<b>CONTACT:</b>	Director Chang Liu and Finance and Budget Manager Nan Paek
<b>ACTION DATE:</b>	January 17, 2024
<b>RECOMMENDATION:</b>	Director Chang Liu and Finance and Budget Manager Nan Paek will provide an update on the Library's FY2024 and FY2025 budget.
<b>BACKGROUND:</b>	Director Liu and Finance and Budget Manager Paek periodically update the LBOT on the Library's budget situation.
<b>ISSUES:</b>	
<b>FISCAL IMPACT:</b>	
<b>DRAFT MOTION:</b>	
<b>ATTACHMENTS:</b>	
<b>NOTES:</b>	
<b>ACTION TAKEN:</b>	



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

<b>SUBJECT:</b>	Staffing Update
<b>CONTACT:</b>	Director Chang Liu and HR Administrative Manager Cheryl Granger
<b>ACTION DATE:</b>	January 17, 2024
<b>RECOMMENDATION:</b>	Director Liu and HR Administrative Manager Granger will provide an update on the Library's staffing situation.
<b>BACKGROUND:</b>	Director Liu and HR Administrative Manager Granger periodically update the LBOT on the Library's staffing situation.
<b>ISSUES:</b>	
<b>FISCAL IMPACT:</b>	
<b>DRAFT MOTION:</b>	
<b>ATTACHMENTS:</b>	
<b>NOTES:</b>	
<b>ACTION TAKEN:</b>	

**Loudoun County Public Library Board of Trustees**  
**INFORMATION ITEM SUMMARY: II03 Presentation of the Board Self Evaluation Form**

<b>SUBJECT:</b>	Presentation of the Board Self Evaluation Form
<b>CONTACT:</b>	Trustee Kathy Kuhn and Trustee Erika Daly
<b>ACTION DATE:</b>	January 17, 2024
<b>RECOMMENDATION:</b>	The Board Evaluation Committee will present an updated Board Self Evaluation Form. Questions and comments are welcomed from the Trustees.
<b>BACKGROUND:</b>	
<b>ISSUES:</b>	
<b>FISCAL IMPACT:</b>	
<b>DRAFT MOTION:</b>	
<b>ATTACHMENTS:</b>	Draft Board Self Evaluation Form
<b>NOTES:</b>	
<b>ACTION TAKEN:</b>	

# BOARD SELF-EVALUATION

Draft 2023

LBOT is responsible for holding itself accountable for good performance, just as it evaluates the progress of the library. The intent of this self-evaluation is to assess the operation of the board team and determine how the job can be done better. LBOT will take time annually to formally evaluate board performance, to examine strengths and weaknesses, with a plan to improve board performance.

Please rate LBOT performance on a scale of Excellent (E), Competent (C), Satisfactory (S), Needs Improvement (N), Unsatisfactory (U).

Please use the space below each section to note ideas, as well as show strengths and areas for improvement.

## Does the board prepare to do its job by:

1. Conducting a thorough orientation for all new board members, including tours?	E	C	S	N	U
2. Integrating new members into the team as quickly as possible?	E	C	S	N	U
3. Provide opportunities for learning and membership in professional organizations?	E	C	S	N	U
4. Providing annual board development activities such as a retreat for all board members?	E	C	S	N	U
5. Performing an annual self-evaluation of board operations?	E	C	S	N	U
6. Providing all board members with copies of the mission statement, bylaws, strategic plan, library laws, and all other important documents of the library?	E	C	S	N	U

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**Does the board ensure good meetings by:**

1. Using time wisely and concisely?	E	C	S	N	U
2. Providing a comfortable meeting room conducive to business?	E	C	S	N	U
3. Convening and adjourning on time?	E	C	S	N	U
4. Having the board chairperson lead the meetings?	E	C	S	N	U
5. Sticking to the prepared agenda?	E	C	S	N	U
6. Ensuring the board has enough information to make decisions?	E	C	S	N	U
7. Working for consensus rather than fighting for a majority?	E	C	S	N	U
8. Discussing issues cordially, avoiding personal attack?	E	C	S	N	U
9. Following a business-like system of parliamentary rules?	E	C	S	N	U
10. Including the director as a resource for all deliberations?	E	C	S	N	U
11. Confining all discussion to policy issues and avoiding management issues?	E	C	S	N	U
12. Allowing/encouraging all board members to participate in discussion and not letting one or two persons dominate?	E	C	S	N	U
13. Maintaining sufficient board representation to conduct a meeting?	E	C	S	N	U
14. Are meeting minutes recorded and appropriately shared with the public in a timely manner?	E	C	S	N	U

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**Do you as an individual board member:**

1. Attend at least 90 percent of all board meetings and committee meetings to which they're assigned?	E	C	S	N	U
2. Come to meetings prepared?	E	C	S	N	U
3. Come to meetings on time?	E	C	S	N	U

4. Feel free to express even dissenting viewpoints?	E	C	S	N	U
5. Leave meetings with a feeling of accomplishment?	E	C	S	N	U
6. See yourself as part of a team effort?	E	C	S	N	U
7. Feel that you can act as advocates for the library?	E	C	S	N	U
8. Know your responsibility as board members of the library?	E	C	S	N	U
9. Attempt to exercise authority only during official meetings of the board?	E	C	S	N	U
10. Feel that you can represent the broad interest of the library and all constituents, not special interests?	E	C	S	N	U

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**Does the board as a whole:**

1. Attend at least 90 percent of all board meetings and committee meetings to which they're assigned?	E	C	S	N	U
2. Come to meetings prepared?	E	C	S	N	U
3. Come to meetings on time?	E	C	S	N	U
4. Feel free to express even dissenting viewpoints?	E	C	S	N	U
5. Leave meetings with a feeling of accomplishment?	E	C	S	N	U
6. See themselves as part of a team effort?	E	C	S	N	U
7. Act as advocates for the library?	E	C	S	N	U
8. Know their responsibility as board members of the library?	E	C	S	N	U
9. Attempt to exercise authority only during official meetings of the board?	E	C	S	N	U
10. Represent the broad interest of the library and all constituents, not special interests?	E	C	S	N	U
11. Understand that the most effective way to govern is to delegate management to the director?	E	C	S	N	U

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**Does the board plan for the future of the library by:**

1. Annually reviewing and approving the mission statement and bylaws?	E	C	S	N	U
2. Reviewing the monthly director's report?	E	C	S	N	U
3. Annually reviewing progress toward the long-range strategic plan and modifying the long-range plan?	E	C	S	N	U
4. Having board committees that are effective and efficient?	E	C	S	N	U
5. Operating from opportunity rather than crisis to crisis?	E	C	S	N	U

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In which of the major categories above does the board show real strengths?

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In which of the major categories above does the board need improvement?

**Loudoun County Public Library Board of Trustees**

**ACTION ITEM SUMMARY: AI01 Approval of Board Self Evaluation Form**

<b>SUBJECT:</b>	Approval of Board Self Evaluation Form
<b>CONTACT:</b>	Trustee Kathy Kuhn and Trustee Erika Daly
<b>ACTION DATE:</b>	January 17, 2024
<b>RECOMMENDATION:</b>	
<b>BACKGROUND</b>	
<b>ISSUES:</b>	
<b>FISCAL IMPACT:</b>	
<b>DRAFT MOTION:</b>	I move to approve the attached Board Self Evaluation Form
<b>ATTACHMENTS:</b>	Draft Board Self Evaluation Form
<b>NOTES:</b>	
<b>ACTION TAKEN:</b>	

## Library Trust Funds Holdings

*12/31/2023*

<b>Irwin Uran Trust Fund</b>	<b>\$ 90,386.49</b>	LGIP*	5.534%
<b>Symington Trust Fund</b>	<b>\$ 93,105.73</b>	LGIP*	5.534%
		CD**	Trade Date      Maturity      Yield
	<b>\$ 850,253.31</b>	<i>FVC Bank</i>	03/18/20      03/18/25      1.250%
	<b>\$ 851,824.65</b>	<i>FVC Bank</i>	02/19/19      02/19/24      3.005%
	<b>\$ 1,014,309.35</b>	<i>Bank of Charles Town</i>	03/23/23      03/23/28      4.190%
	<b>\$ 945,506.96</b>	<i>Bank of Charles Town</i>	03/31/23      03/31/24      5.290%
	<b>\$ 905,059.01</b>	<i>John Marshall Bank</i>	03/31/21      03/31/26      0.750%
<b>Symington Total</b>	<b>\$ 4,660,059.01</b>		
<b>James Horton Trust Fund</b>	<b>\$ 35,080.31</b>	LGIP*	5.534%

\*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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
February	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
March	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
April	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
May	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
June	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
<b>Total FY</b>	<b>\$ 87,952.80</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 87,952.80</b>	<b>\$ 2,433.69</b>	<b>\$ 90,386.49</b>	

\*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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
February	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
March	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
April	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
May	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
June	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
<b>Total FY</b>	<b>\$ 32,649.10</b>	<b>\$ -</b>	<b>\$ 1,500.00</b>	<b>\$ -</b>	<b>\$ 34,149.10</b>	<b>\$ 931.21</b>	<b>\$ 35,080.31</b>	

\*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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
February	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
March	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
April	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
May	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
June	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
<b>Total FY</b>	<b>\$ 4,657,552.11</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,657,552.11</b>	<b>\$ 2,506.90</b>	<b>\$ -</b>	<b>\$ 4,660,059.01</b>	

\*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 6/30/2023

\$ 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%
\$ 851,824.65	FVC Bank	2/19/2019	2/19/2024	3.005%
\$ 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%
\$ 4,566,953.28				