

Loudoun County Public Library Board of Trustees

AGENDA: LBOT Meeting March 19, 2025

7:00 p.m. CALL TO ORDER

MOMENT OF SILENCE

COMMENTS

Public Comment

Board Comment

Director's Comment

APPROVAL OF MINUTES

February 19, 2024 LBOT Meeting

AGENDA CHANGES

REPORTS

Ashburn Library Report:

Friends of Ashburn Library:

Director's Report:

Committee Reports:

Strategic Plan Update

Branch Manager Mary Butler

Secretary Debbie Zisko

Library Director Chang Liu

LBOT Chair Monti Mercer

Deputy Director Mike VanCampen and Director Chang Liu

INFORMATION ITEM:

II 01 FY2025 and FY2026 Budget Update

II 02 Staffing Update

II 03 Library Trust Funds Renewal Information

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

II 05 LBOT Retreat Date

II 06 Board Self Evaluation Form

ACTION ITEM:

AI 01 Approval of Library Board of Trustees Retreat Date

AI 02 Approval of Board Evaluation Form

CLOSED EXECUTIVE SESSION (if needed)

ADJOURNMENT

DATE & TIME: March 19, 2025 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 19, 2025

The Library Board of Trustees (LBOT) met at Rust Library in Leesburg on Wednesday, February 19, 2025, at 7:00 p.m. The Chair and the Secretary were present.

Present Monti Mercer, Chair
 Alana Boyajian, Vice Chair
 Kathy Ellen Davis
 Kara Chiles
 Stacy Cleveland
 Jennifer Crawford
 Mary Colucci
 Erika Daly
 Kate Gordon
 Chang Liu, Director

Absent None

I. CALL TO ORDER

Chair Mercer called the meeting to order at 7:00 p.m. and requested a moment of silence.

II. PUBLIC COMMENT

There was no public comment.

III. BOARD COMMENT

Chair Mercer asked the Trustees for their comments. Board members appreciated the various programs at the branches and the monthly reports and thanked staff for their hard work.

Chair Mercer welcomed Loudoun County Treasurer Henry Eickelberg to the meeting.

Mr. Eickelberg presented an overview of the Treasurer's Office and Library Services' investment CDs. The LBOT secretary received and placed the PowerPoint presentation on file.

IV. DIRECTOR COMMENT

Director Chang Liu asked the Sterling Library staff in attendance to introduce themselves.

V. READING AND APPROVAL OF MINUTES

Chair Mercer requested a motion to update the January 2025 minutes to include the names of the LCPL staff members in the Facilities Planning Committee section. The LBOT Secretary submitted the revised minutes to the LBOT Chair.

Trustee Chiles moved to approve the January 15, 2025, LBOT meeting minutes.
Trustee Cleveland seconded the motion.

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

VI. AGENDA CHANGES

Chair Mercer informed the Board that there would be a change in the order of the meeting. Information Item #3 was moved to Information Item #1 before the reports. Chair Mercer presented the motion. Trustee Gordon seconded the motion.

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

1101 Library Trust Funds Renewal Information

Chair Mercer and Mr. Eickelberg provided an overview of the LCPL CDs, their maturity terms, and the CD rates received from the County Treasurer's Office for the Symington Trust.

Board members discussed the rates for 1-year, 3-year, and 5-year terms. Trustee Crawford inquired whether the decision could be made after the CD matures, to which Mr. Eickelberg clarified that the Board could wait up to one week post-maturity. The next LBOT meeting on March 19, 2025, coincides with the CD's maturity date of March 18, 2025.

Trustee Daly discussed how a motion could be structured to the length of the term and allow for selecting the best available rate within a specified time frame.

Chair Mercer and Director Liu thanked the Treasurer for the presentation.

VII. REPORTS

Branch Manager Amanda Jones provided a Sterling Library report highlighting branch statistics, staff accomplishments, and various programs.

Friends of the Sterling Library Treasurer Joel Cornell presented on behalf of the advisory board.

Both reports were received and placed on file by the LBOT Secretary.

VIII. DIRECTOR'S REPORT

Director Liu thanked Ms. Jones and Mr. Cornell for their presentation. She presented the Director's Report for January 2025. The report was received by the LBOT Secretary and placed on file.

IX. COMMITTEE REPORTS

Chair Mercer requested status updates from committee members.

Executive Committee: Chair Mercer deferred comments to Information Item #5 about the Board Retreat.

Board Evaluation Committee: Trustee Daly, Trustee Chiles and Chair Mercer deferred comments to Information Item #6 and Action Item #2.

Budget Committee: Chair Mercer informed the Board that he and Trustee Jennifer Crawford serve on the Budget Committee. They deferred to Information Item #3 regarding the FY25 and FY26 budget update. He referred back to the discussion during Information Item #1 and Action Item # 1 about the Library Trust Funds renewal.

Facilities Planning Committee: Chair Mercer asked Trustee Gordon to present updates on behalf of the Facilities Planning Committee. Trustee Gordon informed the Board about the FY26 Capital Improvement Program (CIP) and upcoming budget planning meetings, noting that Western Loudoun is not included in the current CIP. She also reported that she attended the FGOEDC meeting but did not have an opportunity to

respond to any questions. She stated that the next session is scheduled for March 6.

Trustee Crawford inquired about the funding allocated for the Purcellville Library renovations. Trustee Gordon noted that no funds are included in the CIP for this project.

Trustee Cleveland asked about the status of the Purcellville Library renovations and plans for Western Loudoun. Trustee Gordon highlighted that Purcellville Library was the first to integrate in the 1950s, emphasizing its historical significance and central role in the community. She stated that the library, co-owned by the Town of Purcellville and Loudoun County, should remain in Purcellville and that the Board would advocate for its preservation alongside the development of a new Western Loudoun Library.

Chair Mercer mentioned that the Western Loudoun Library will be collocated with a Parks, Recreation and Community Services center.

Governance Committee: The committee, led by Vice Chair Boyajian and Trustee Cleveland, mentioned bills concerning obscene material in schools were introduced; however, both bills failed. She mentioned that one bill is progressing as a study on book removals through JLARC, with a report expected to be published in either October 2025 or November 2026. This bill is supported by the VLA.

Nomination Committee: Trustee Colucci informed the Board that there were no updates. Chair Mercer proposed to table that committee report until May when the elections for Chair and Vice Chair will take place.

X. STRATEGIC PLAN UPDATE

Deputy Director Mike VanCampen presented the report and asked the Trustees if they had any questions.

The LBOT Secretary received the update and has placed it on file for future reference.

XI. INFORMATION ITEMS

II 02 Staffing Update

HR Manager Cheryl Granger presented a staffing update. The update was received by the LBOT Secretary and placed on file.

II 03 FY2025 and FY2026 Budget Update

Finance and Budget Manager Nan Paek provided an FY25 update, noting that LCPL is on target with its spending:

- Personnel: 51% of the budget spent
- Overall Operating Expenditures: 52% of the budget spent
- Collections: 57% of the budget spent

FY26 Budget Update: Ms. Paek informed the Board that County Administrator Tim Hemstreet presented the FY26 proposed budget on February 13, 2025. The proposal is not final until the budget is adopted on April 1, 2025. The following items were included:

- A 4% compensation increase.
- Funding for an Assistant Division Manager for Branch Services.

Base Budget Approved:

- Collections: \$248,000
- Programming: \$37,557 to offset the loss of Loudoun Library Foundation funding

Ms. Paek also reported that Deputy Director Mike VanCampen, Finance and Budget Manager Nan Paek, and Project Management Specialist Ryan Pagala will represent LCPL at the following public budget hearings:

- Saturday, February 22, 9:00 a.m. (public input session)
- Thursday, February 27, 3:00 p.m.
- Thursday, February 27, 6:00 p.m.

Budget Work Session Dates:

- Monday, March 3, 5:30 is the Budget Work Session for the Library Services
- Wednesday, March 5, 6 pm – CIP
- Thursday, March 13, 5:30 pm – Wrap Up session

The LBOT Secretary received the update and has placed it on file.

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

Chair Mercer provided background on the Mission and Newcomer Awards, which were established in 2023. He suggested inviting staff to participate in a brainstorming session to shape the awards and gather input on what would be most meaningful to staff.

II 05 Board Retreat

Chair Mercer informed everyone that two Board retreats are held annually, one in the fall and another in the spring. This year, the LBOT will focus on the Strategic Plan and Succession Planning, as some Trustees' terms will be ending.

He emphasized the importance of engaging an external perspective and suggested finding a consultant to help guide the process. Vice Chair Boyajian proposed selecting a date in March or April. Chair Mercer suggested May to allow for sufficient time to prepare.

A vote on the date of the retreat will take place at the next LBOT meeting on March 19.

II 06 Board Evaluation Form

Trustee Cleveland asked about the feedback received. Trustee Daly replied that the feedback was measurable and detailed, recommending that it be reviewed before bringing the Action Item forward next month. Trustee Chiles suggested adding a narrative section to the form.

ACTION ITEM:

AI 01 Approval of Library Trust Funds Renewal

Chair Mercer requested a motion. Trustee Daly proposed a motion, and it was seconded by Trustee Crawford. During the discussion, it was suggested that the motion should not specify a fixed bank for reinvesting the CD after March 18, 2025. Based on this recommendation, Trustee Daly and Trustee Crawford rescinded the motion. Trustee Daly

presented a revised motion.

I move to renew the maturing CD in the following manner: Renew the FVC Bank CD maturing on March 18, 2025, for five years at whichever rate is most favorable to the LBOT from one of the approved institutions by the Loudoun County Treasurer's office.

Trustee Gordon seconded the motion.

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

AI 02 Approval of Board Evaluation Form

Trustee Cleveland proposed moving the approval of the Board Evaluation Form motion to next month. The motion was seconded by Trustee Davis.

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

ADJOURNMENT

Chair Mercer requested a motion to adjourn the meeting at 9:00 p.m. Trustee Crawford moved to adjourn the meeting. Trustee Cleveland seconded the motion.

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

Respectfully submitted by,

Adopted by the Board March 2025

Manisha Adhikari

Manisha Adhikari
LBOT Secretary

Monti Mercer
LBOT Chair

Loudoun County Public Library Board of Trustees
INFORMATION ITEM SUMMARY: II01 FY2025 and FY2026 Budget Update

SUBJECT:	FY2025 and FY2026 Budget Update
CONTACT:	LCPL Director Chang Liu and Finance and Budget Manager Nan Paek
ACTION DATE:	March 19, 2025
RECOMMENDATION:	Director Chang Liu and Finance and Budget Manager Nan Paek will provide an update on the Library's FY2025 and FY 2026 budgets.
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 Program Manager Cheryl Granger
ACTION DATE:	March 19, 2025
RECOMMENDATION:	Director Liu and HR Program Manager Granger will provide an update on the Library's staffing situation.
BACKGROUND:	Director Liu and HR Program Manager Granger periodically update the LBOT on the Library's staffing situation.
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	
ATTACHMENTS:	
NOTES:	
ACTION TAKEN:	

New Hires/Folks joining us this month

Lynn Chiang- PT Children's Services Asst. STR

Kristi Gall- Visual Communications Coordinator

Eliza Vegas- FT Circulation Services Asst. RUST

Promotions/ Hours Increase

Craig Chambers- Courier, ADMIN

Patrick Ramos- Legal Resources Specialist, LAW

Transfers

Patti Zimmet- PT Circ. Asst., GUM to PT Circ Asst., BRM

Departures (Current and Pending)

Meredith Maroni- Circulation Services, ASH

To be posted/ Currently posted

2 FT Circulation Assistant positions- GUM

PT Children's Services Assistant- CAS

Substitute Pages

PT Courier

PT ASH Circulation Asst.

Recently Closed Recruitments

FT Children's Services Library Assistant- BRM

Collection Development Assistant- Admin

Library Assistant- LAW

IT Analyst- Admin

Currently Interviewing

FT Youth Services Library Assistant- LOV

FT STR Adult Services Librarian- STR

FT Adult Services Librarian- RUST

PT Children's Services Library Assistant- PUR

Loudoun County Public Library Board of Trustees
INFORMATION ITEM SUMMARY: 1103 Library Trust Funds Renewal Information

SUBJECT:	Library Trust Funds Renewal Information
CONTACT:	Chair Monti Mercer and Director Chang Liu
ACTION DATE:	March 19, 2025
RECOMMENDATION:	
BACKGROUND:	The Library Board of Trustees(LBOT) owns four trust funds: Irwin Uran Trust Fund; Symington Trust Fund; James Horton Trust Fund; and LBOT Trust Fund. These trust funds are managed by the County Treasurer’s Office, based on LBOT’s directive. When a CD matures, the Treasurer’s Office provides a few options for renewal. The LBOT reviews the options and provides the renewal directive to the Treasurer’s Office. Since one of the Symington Trust Fund’s CDs is maturing in March 2025, Chair Mercer and Director Liu shared the potential renewal options for the maturing CD at the February 19, 2025 LBOT meeting. This month, updated renewal options are being provided by the County Treasurer’s Office so that the LBOT could make a decision.
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	
ATTACHMENTS:	Renewal details for the maturing CD, as provided by the County Treasurer’s Office
NOTES:	
ACTION TAKEN:	

Loudoun County Public Library Board of Trustees
INFORMATION ITEM SUMMARY: 1104 Library Board of Trustees Awards in
Recognition of LCPL Staff

SUBJECT:	Library Board of Trustees Awards in Recognition of LCPL Staff
CONTACT:	Chair Monti Mercer and Director Chang Liu
ACTION DATE:	March 19, 2025
RECOMMENDATION:	This Information Item is for any questions the Trustees and staff might have about the LBOT Awards program. Chair Mercer will announce the award program to all Library staff, seeking nominations. The LBOT will review the nominations and determine the winners of all five awards in a closed session at the May 15, 2025 meeting. The LBOT award ceremony will be held during the LBOT meeting on June 18, 2025.
BACKGROUND:	In February 2023, the LBOT established the LBOT Mission and Newcomer Awards to recognize outstanding LCPL staff whose work especially exemplifies the Mission of LCPL which is Inspiration, Information, Innovation, and Inclusion. There are five awards: one for each of the four components of the Mission statement; and a Newcomer Award for a new staff member.
ISSUES:	
FISCAL IMPACT:	The Loudoun Library Foundation will underwrite this program through a grant.
DRAFT MOTION:	
ATTACHMENTS:	
NOTES:	
ACTION TAKEN:	

**Loudoun County Public Library Board of Trustees
 INFORMATION ITEM SUMMARY: **1105** LBOT Retreat**

SUBJECT:	LBOT Retreat
CONTACT:	Chair Monti Mercer; Vice Chair Alana Boyajian
ACTION DATE:	March 19, 2025
RECOMMENDATION:	Chair Mercer and Vice Chair Boyajian would like to finalize the LBOT Retreat date for Spring 2025.
BACKGROUND	The LBOT usually holds two retreats per year for continuing education and planning purposes, where in-depth discussions could take place. The last retreat was held on November 16, 2024 at Library Administration Building. Chair Mercer would like to hold a retreat in April or May 2025 if most of the Trustees are available.
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	
ATTACHMENTS:	
NOTES:	
ACTION TAKEN:	

**Loudoun County Public Library Board of Trustees
 INFORMATION ITEM SUMMARY: **1106** Board Self Evaluation Form**

SUBJECT:	Board Self Evaluation Form
CONTACT:	Trustee Erika Daly and Trustee Kara Chiles
ACTION DATE:	March 19, 2025
RECOMMENDATION:	The Board Evaluation Committee will present an updated Board Self Evaluation Form. Questions and comments are welcomed from the Trustees.
BACKGROUND:	The form was presented to the Board during the February 19, 2025 meeting and the Trustees voted to move the voting to the March 19, 2025 LBOT meeting.
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	
ATTACHMENTS:	Draft Board Self Evaluation Form approved in January 2024
NOTES:	
ACTION TAKEN:	

BOARD SELF-EVALUATION

Approved by LBOT on January 17, 2024

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

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

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

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

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

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

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 Library Board of Trustees Retreat Date

SUBJECT:	Approval of Library Board of Trustees Retreat Date
CONTACT:	Chair Monti Mercer; Vice Chair Alana Boyajian
ACTION DATE:	March 19, 2025
RECOMMENDATION:	Chair Mercer and Vice Chair Boyajian will finalize the date for the LBOT Spring Retreat
BACKGROUND	Trustees will vote on a date for Spring Retreat
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	I move to approve the retreat date to be Saturday, May XX 2025.
ATTACHMENTS:	
NOTES:	
ACTION TAKEN:	

Loudoun County Public Library Board of Trustees

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

SUBJECT:	Approval of Board Self Evaluation Form
CONTACT:	Trustees Erika Daly and Kara Chiles
ACTION DATE:	March 19, 2025
RECOMMENDATION:	
BACKGROUND	Over the past year, the LBOT Self Evaluation Committee, under the leadership of Trustee Daly, has been working to finalize the Board Self Evaluation Form based on the Library of Virginia's Trustee Handbook recommendations. The draft form has been shared with the Trustees. Now it's time to officially approve the form.
ISSUES:	
FISCAL IMPACT:	
DRAFT MOTION:	I move to approve the attached Board Self Evaluation Form
ATTACHMENTS:	Draft Board Self Evaluation Form
NOTES:	
ACTION TAKEN:	

Library Trust Funds Holdings

2/28/2025

Irwin Uran Trust Fund	\$ 95,982.03	LGIP*	4.489%
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Symington Trust Fund	\$ 98,869.62	LGIP* 4.489%			
		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%
	\$ 996,728.97	<i>Bank of Charles Town</i>	03/31/24	03/31/29	4.490%
	\$ 905,059.01	<i>John Marshall Bank</i>	03/31/21	03/31/26	0.750%
Symington Total	\$ 4,855,532.33				

James Horton Trust Fund	\$ 36,837.28	LGIP*	4.489%
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*LGIP balances available for expenses

**CD balances subject to penalty for early withdrawal

**Irwin Uran Trust Fund
Fund 1220
FY25**

Month	Beginning Balance	Prior Mo Adjustment	Revenue (Donations)	Expenses	Ending Balance Oracle-Interest*	Interest Earned*	Ending Balance Oracle+Interest	Average LGIP Rate
July	\$ 92,880.36	\$ -	\$ -	\$ -	\$ 92,880.36	\$ 418.89	\$ 93,299.25	5.412%
August	\$ 93,299.25	\$ -	\$ -	\$ -	\$ 93,299.25	\$ 420.00	\$ 93,719.25	5.402%
September	\$ 93,719.25	\$ -	\$ -	\$ -	\$ 93,719.25	\$ 411.90	\$ 94,131.15	5.274%
October	\$ 94,131.15	\$ -	\$ -	\$ -	\$ 94,131.15	\$ 393.78	\$ 94,524.93	5.020%
November	\$ 94,524.93	\$ -	\$ -	\$ -	\$ 94,524.93	\$ 379.28	\$ 94,904.21	4.815%
December	\$ 94,904.21	\$ -	\$ -	\$ -	\$ 94,904.21	\$ 365.46	\$ 95,269.67	4.621%
January	\$ 95,269.67	\$ -	\$ -	\$ -	\$ 95,269.67	\$ 356.39	\$ 95,626.06	4.489%
February	\$ 95,626.06	\$ -	\$ -	\$ -	\$ 95,626.06	\$ 355.97	\$ 95,982.03	4.467%
March	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
April	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
May	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
June	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
Total FY	\$ 92,880.36	\$ -	\$ -	\$ -	\$ 92,880.36	\$ 3,101.67	\$ 95,982.03	

*Interest Earnings Based On Average LGIP Rate For the Month

**James Horton Prog for the Arts Trust Fund
Fund 1222
FY25**

Month	Beginning Balance	Prior Month Adjustment	Revenue (Donations)	Expenses	Ending Balance Oracle-Interest*	Interest Earned*	Ending Balance Oracle+Interest	Average LGIP Rate
July	\$ 33,575.19	\$ -	\$ -	\$ -	\$ 33,575.19	\$ 151.42	\$ 33,726.61	5.412%
August	\$ 33,726.61	\$ -	\$ -	\$ -	\$ 33,726.61	\$ 151.83	\$ 33,878.44	5.402%
September	\$ 33,878.44	\$ -	\$ -	\$ -	\$ 33,878.44	\$ 148.90	\$ 34,027.34	5.274%
October	\$ 34,027.34	\$ -	\$ 2,000.00	\$ -	\$ 36,027.34	\$ 150.71	\$ 36,178.05	5.020%
November	\$ 36,178.05	\$ -	\$ 100.00	\$ -	\$ 36,278.05	\$ 145.57	\$ 36,423.62	4.815%
December	\$ 36,423.62	\$ -	\$ -	\$ -	\$ 36,423.62	\$ 140.26	\$ 36,563.88	4.621%
January	\$ 36,563.88	\$ -	\$ -	\$ -	\$ 36,563.88	\$ 136.78	\$ 36,700.66	4.489%
February	\$ 36,700.66	\$ -	\$ -	\$ -	\$ 36,700.66	\$ 136.62	\$ 36,837.28	4.467%
March	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
April	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
May	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
June	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
Total FY	\$ 33,575.19	\$ -	\$ 2,100.00	\$ -	\$ 35,675.19	\$ 1,162.09	\$ 36,837.28	

*Interest Earnings Based On Average LGIP Rate For the Month

**Symington Trust
Fund 1223
FY25**

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	\$ 4,852,337.34	\$ -	\$ -	\$ -	\$ 4,852,337.34	\$ 431.49	\$ -	\$ 4,852,768.83	5.412%
August	\$ 4,852,768.83	\$ -	\$ -	\$ -	\$ 4,852,768.83	\$ 432.64	\$ -	\$ 4,853,201.47	5.402%
September	\$ 4,853,201.47	\$ -	\$ -	\$ -	\$ 4,853,201.47	\$ 424.29	\$ -	\$ 4,853,625.76	5.274%
October	\$ 4,853,625.76	\$ -	\$ -	\$ -	\$ 4,853,625.76	\$ 405.63	\$ -	\$ 4,854,031.39	5.020%
November	\$ 4,854,031.39	\$ -	\$ -	\$ -	\$ 4,854,031.39	\$ 390.69	\$ -	\$ 4,854,422.08	4.815%
December	\$ 4,854,422.08	\$ -	\$ -	\$ -	\$ 4,854,422.08	\$ 376.46	\$ -	\$ 4,854,798.54	4.621%
January	\$ 4,854,798.54	\$ -	\$ -	\$ -	\$ 4,854,798.54	\$ 367.11	\$ -	\$ 4,855,165.65	4.489%
February	\$ 4,855,165.65	\$ -	\$ -	\$ -	\$ 4,855,165.65	\$ 366.68	\$ -	\$ 4,855,532.33	4.467%
March	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
April	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
May	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
June	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.000%
Total FY	\$ 4,852,337.34	\$ -	\$ -	\$ -	\$ 4,852,337.34	\$ 3,194.99	\$ -	\$ 4,855,532.33	

*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 6/30/2024

\$ 905,059.01	<i>John Marshall Bank</i>	3/31/2021	3/31/2026	0.750%
\$ 850,253.31	<i>FVC Bank</i>	3/18/2020	3/18/2025	1.242%
\$ 990,312.07	<i>Bank of Charles Town</i>	2/26/2024	2/26/2027	4.710%
\$ 1,014,309.35	<i>Bank of Charles Town</i>	3/23/2023	3/23/2028	4.190%
\$ 996,728.97	<i>Bank of Charles Town</i>	3/31/2024	3/31/2029	4.490%
\$ 4,756,662.71				