

**SALLISAW LIBRARY AUTHORITY  
REGULAR MEETING**

**December 11, 2023**

**Time: Immediately Following the Meeting of the  
Sallisaw Municipal Authority**

**Council Chambers  
113 North Elm  
Sallisaw, Oklahoma**

**A G E N D A**

- 1. Meeting Called to Order**
- 2. Declaration of a Quorum**
- 3. Consider Approval of Minutes of Regular Meeting of October 9, 2023**
- 4. Discuss and Consider Approval of Staff's Request to Invest the Sallisaw Library Authority-Tubbs Certificate of Deposit with Local Bank for 273 Days at 5.62% Interest.**
- 5. Discuss and Consider Approval of Staff's Request to Invest the Sallisaw Library Authority Certificate of Deposit with Local Bank for 273 Days at 5.62% Interest.**
- 6. Adjourn**

**Posted: DECEMBER 8, 2023**

**Time: 11:30 A.M.**

---

**KIM JAMISON**

## **MINUTES**

### **SALLISAW LIBRARY AUTHORITY**

#### **REGULAR MEETING**

**OCTOBER 9, 2023**

The Sallisaw Library Authority met in a regular meeting on October 9, 2023, in the Council Chambers, 113 North Elm, Sallisaw. Notice of the meeting was given by emailing Sequoyah County Times; by emailing KXXMX; by posting at city hall on October 6, 2023, at 10:00 a.m.: by posting on the city's website; and, by giving notice to the City Clerk.

|                  |                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                 |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Members present: | Ernie Martens,<br>Ronnie Lowe,<br>Josh Bailey,<br>Julian Mendiola,<br>Kristin Peerson,                                                                                                                             | Chairman<br>Trustee, Ward 1<br>Trustee, Ward 2<br>Trustee, Ward 3<br>Trustee, Ward 4                                                                                                                                                                            |
| Members absent:  | None                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                 |
| Staff present:   | Keith Skelton,<br>John R. Montgomery,<br>Kim Jamison,<br>Robin Haggard,<br>Keith Miller,<br>George Bormann,<br>Clint Smith,<br>Jessica Robertson,<br>Chris Carter,<br>Ben Spyres,<br>Kayle Griffin,<br>John Weber, | General Manager<br>City Attorney<br>Secretary<br>Director of Finance<br>Building Development Director<br>Economic Development Director<br>IT Manager<br>Business Support Manager<br>Senior Code Inspector<br>Computer Technician<br>Chief Accountant<br>Captain |

Others present: Lynn Adams; Others Unidentified.

#### **Meeting Called to Order**

Chairman Martens called the meeting to order. The meeting began at 7:11 p.m.

#### **Declaration of a Quorum**

A quorum was declared present.

**Consider Approval of Minutes of Regular Meeting of June 12, 2023**

Motion was made by Mendiola, seconded by Peerson, for approval of the minutes as presented.  
Vote: Mendiola aye; Peerson aye; Lowe aye; Bailey aye; Martens aye. Motion carried 5-0.

**Discuss and Consider Approval of Regular Meeting Dates for Calendar Year 2024**

Motion was made by Mendiola, seconded by Peerson, for approval of the calendar year 2024 regular meeting dates. Meetings will be held on the second (2nd) Monday of each month, immediately following the Sallisaw Municipal Authority meeting, with the exception of November's meeting, which will be held on Tuesday, November 12, 2024. Vote: Mendiola aye; Peerson aye; Lowe aye; Bailey aye; Martens aye. Motion carried 5-0.

**Adjourn**

Motion was made by Lowe, seconded by Peerson, to adjourn the meeting there being no further business. Vote: Lowe aye; Peerson aye; Bailey aye; Mendiola aye; Martens aye. Motion carried 5-0. The meeting ended at 7:11 p.m.

**Approved** this \_\_\_\_\_ day of \_\_\_\_\_.

---

**Secretary to the Authority**

**(SEAL)**

## **AGENDA ITEM COMMENTARY**

**Meeting Date:** December 11, 2023  
**Board:** Sallisaw Library Authority  
**Subject:** Investment

---

**ITEM TITLE:** Discuss and Consider Approval of Staff's Request to Invest the Sallisaw Library Authority-Tubbs Certificate of Deposit with Local Bank for 273 Days at 5.62% Interest.

**INITIATOR:** City Clerk

**STAFF INFORMATION SOURCE:** City Clerk

**BACKGROUND:** The City Clerk requested quotes for temporarily idle funds. Following review of quotes received, staff recommends investment of the Sallisaw Library Authority-Tubbs Certificate of Deposit with Local Bank, the high bidder, for 273 days at 5.62% interest.

**EXHIBITS:**

**KEY ISSUES:** None.

**FUNDING SOURCE:** N/A

**RECOMMENDATION:** Approval of request to invest the Sallisaw Library Authority -Tubbs CD with Local Bank of Sallisaw for 273 days at 5.62% interest.

## **AGENDA ITEM COMMENTARY**

**Meeting Date:** December 11, 2023  
**Board:** Sallisaw Library Authority  
**Subject:** Investment

---

**ITEM TITLE:** Discuss and Consider Approval of Staff's Request to Invest the Sallisaw Library Authority Certificate of Deposit with Local Bank for 273 Days at 5.62% Interest.

**INITIATOR:** City Clerk

**STAFF INFORMATION SOURCE:** City Clerk

**BACKGROUND:** The City Clerk requested quotes for temporarily idle funds. Following review of quotes received, staff recommends investment of the Sallisaw Library Authority Certificate of Deposit with Local Bank, the high bidder, for 273 days at 5.62% interest.

**EXHIBITS:** 1. Library Auth Redeposits

**KEY ISSUES:** None.

**FUNDING SOURCE:** N/A

**RECOMMENDATION:** Approval of request to invest the Sallisaw Library Authority CD with Local Bank for 273 days at 5.62% interest.

SALLISAW LIBRARY AUTHORITY

REDEPOSIT  
OF  
TEMPORARILY IDLE FUNDS

DECEMBER 13, 2023

|             | <u>Fund</u>                | <u>Amount</u>   |                  |              |
|-------------|----------------------------|-----------------|------------------|--------------|
|             | Sallisaw Library Authority |                 | \$ 78,876.64     |              |
| <u>Days</u> | <u>Firststar</u>           | <u>National</u> | <u>Armstrong</u> | <u>Local</u> |
| 182         | <u>4.37%</u>               | <u>5.15%</u>    | <u>5.13%</u>     | <u>5.62%</u> |
| <u>Days</u> | <u>Firststar</u>           | <u>National</u> | <u>Armstrong</u> | <u>Local</u> |
| 273         | <u>4.37%</u>               | <u>5.32%</u>    | <u>5.37%</u>     | <u>5.62%</u> |

|             | <u>Fund</u>                        | <u>Amount</u>   |                  |              |
|-------------|------------------------------------|-----------------|------------------|--------------|
|             | Sallisaw Library Authority (Tubbs) |                 | \$ 14,299.99     |              |
| <u>Days</u> | <u>Firststar</u>                   | <u>National</u> | <u>Armstrong</u> | <u>Local</u> |
| 182         | <u>4.37%</u>                       | <u>5.15%</u>    | <u>5.13%</u>     | <u>5.62%</u> |
| <u>Days</u> | <u>Firststar</u>                   | <u>National</u> | <u>Armstrong</u> | <u>Local</u> |
| 273         | <u>4.37%</u>                       | <u>5.32%</u>    | <u>5.37%</u>     | <u>5.62%</u> |



115 East Choctaw P.O. Box 525 Sallisaw, OK 74955  
Ph. 918-775-6241 Fax 918-775-9550 www.sallisawok.org

TO: Local Bank

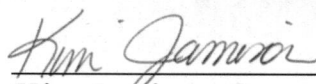
November 29, 2023

The Sallisaw Library Authority requests quotes on time deposits of idle funds for the time specified beginning on **December 13, 2023**:

| <u>FUND</u>          | <u>AMOUNT</u>        | <u>DAYS</u> | <u>MATURITY</u>           | <u>QUOTE</u>         |
|----------------------|----------------------|-------------|---------------------------|----------------------|
| <i>Library Auth.</i> | <i>\$ 14,299.99</i>  | <i>182</i>  | <i>June 12, 2024</i>      | <i><u>5.62 %</u></i> |
| <i>(TUBBS)</i>       | <i>(Approximate)</i> | <i>273</i>  | <i>September 11, 2024</i> | <i><u>5.62 %</u></i> |
| <i>Library Auth</i>  | <i>\$ 78,876.64</i>  | <i>182</i>  | <i>June 12, 2024</i>      | <i><u>5.62 %</u></i> |
|                      | <i>(Approximate)</i> | <i>273</i>  | <i>September 11, 2024</i> | <i><u>5.62 %</u></i> |

Quotes will be received by the City Clerk via e-mail; [kjamison@sallisawok.org](mailto:kjamison@sallisawok.org), and must be received by **10:00 a.m., Wednesday, December 6, 2023**. Quotes will then be reviewed. Recommendation for award will be presented at a regular meeting of the Sallisaw Library Authority, immediately following the meeting of the Sallisaw Municipal Authority on December 11, 2023.

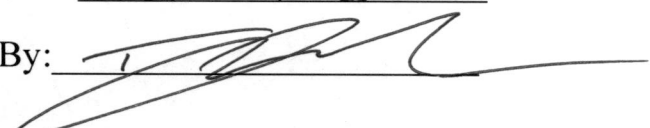
Please ensure that your facility has sufficient collateral pledged, should you be the successful bidder.

  
Kim Jamison, Secretary

Submitted by:

**Local Bank**

Date: 12-04-23

By: 



115 East Choctaw P.O. Box 525 Sallisaw, OK 74955  
Ph. 918-775-6241 Fax 918-775-9550 [www.sallisawok.org](http://www.sallisawok.org)

TO: Armstrong Bank

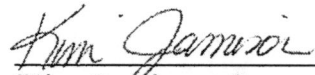
November 29, 2023

The Sallisaw Library Authority requests quotes on time deposits of idle funds for the time specified beginning on **December 13, 2023**:

| <u>FUND</u>          | <u>AMOUNT</u>        | <u>DAYS</u> | <u>MATURITY</u>           | <u>QUOTE</u>           |
|----------------------|----------------------|-------------|---------------------------|------------------------|
| <i>Library Auth.</i> | <i>\$ 14,299.99</i>  | <i>182</i>  | <i>June 12 2024</i>       | <i>5.13 / 5.25 APY</i> |
| <i>(TUBBS)</i>       | <i>(Approximate)</i> | <i>273</i>  | <i>September 11, 2024</i> | <i>5.37 / 5.50 APY</i> |
| <i>Library Auth</i>  | <i>\$ 78,876.64</i>  | <i>182</i>  | <i>June 12 2024</i>       | <i>5.13 / 5.25 APY</i> |
|                      | <i>(Approximate)</i> | <i>273</i>  | <i>September 11, 2024</i> | <i>5.37 / 5.50 APY</i> |

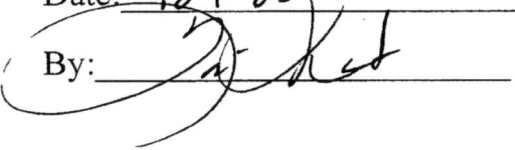
Quotes will be received by the City Clerk via e-mail; [kjamison@sallisawok.org](mailto:kjamison@sallisawok.org), and must be received by **10:00 a.m., Wednesday, December 6, 2023**. Quotes will then be reviewed. Recommendation for award will be presented at a regular meeting of the Sallisaw Library Authority, immediately following the meeting of the Sallisaw Municipal Authority on December 11, 2023.

Please ensure that your facility has sufficient collateral pledged, should you be the successful bidder.

  
Kim Jamison, Secretary

Submitted by:

**Armstrong Bank**

Date: 12-1-23  
By: 



115 East Choctaw P.O. Box 525 Sallisaw, OK 74955  
Ph. 918-775-6241 Fax 918-775-9550 www.sallisawok.org

November 29, 2023

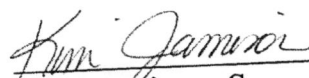
TO: Firstar Bank

The Sallisaw Library Authority requests quotes on time deposits of idle funds for the time specified beginning on **December 13, 2023**:

| <u>FUND</u>                     | <u>AMOUNT</u>                        | <u>DAYS</u> | <u>MATURITY</u>    | <u>QUOTE</u> |
|---------------------------------|--------------------------------------|-------------|--------------------|--------------|
| <b>Library Auth.</b><br>(TUBBS) | <b>\$ 14,299.99</b><br>(Approximate) | 182         | June 12, 2024      | <u>4.37%</u> |
|                                 |                                      | 273         | September 11, 2024 | <u>4.37%</u> |
| <b>Library Auth</b>             | <b>\$ 78,876.64</b><br>(Approximate) | 182         | June 12, 2024      | <u>4.37%</u> |
|                                 |                                      | 273         | September 11, 2024 | <u>4.37%</u> |

Quotes will be received by the City Clerk via e-mail; [kjamison@sallisawok.org](mailto:kjamison@sallisawok.org), and must be received by **10:00 a.m., Wednesday, December 6, 2023**. Quotes will then be reviewed. Recommendation for award will be presented at a regular meeting of the Sallisaw Library Authority, immediately following the meeting of the Sallisaw Municipal Authority on December 11, 2023.

Please ensure that your facility has sufficient collateral pledged, should you be the successful bidder.

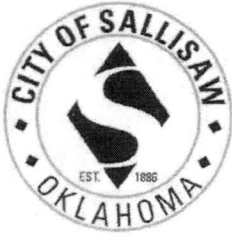
  
Kim Jamison, Secretary

Submitted by:

**Firstar Bank**

Date: 12-5-23

By: 



115 East Choctaw P.O. Box 525 Sallisaw, OK 74955  
Ph. 918-775-6241 Fax 918-775-9550 [www.sallisawok.org](http://www.sallisawok.org)

TO: National Bank

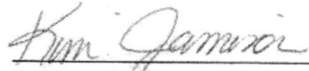
November 29, 2023

The Sallisaw Library Authority requests quotes on time deposits of idle funds for the time specified beginning on **December 13, 2023**:

| <u>FUND</u>          | <u>AMOUNT</u>        | <u>DAYS</u> | <u>MATURITY</u>           | <u>QUOTE</u> |
|----------------------|----------------------|-------------|---------------------------|--------------|
| <i>Library Auth.</i> | <i>\$ 14,299.99</i>  | <i>182</i>  | <i>June 12 2024</i>       | <i>5.15%</i> |
| <i>(TUBBS)</i>       | <i>(Approximate)</i> | <i>273</i>  | <i>September 11, 2024</i> | <i>5.32%</i> |
| <i>Library Auth</i>  | <i>\$ 78,876.64</i>  | <i>182</i>  | <i>June 12 2024</i>       | <i>5.15%</i> |
|                      | <i>(Approximate)</i> | <i>273</i>  | <i>September 11, 2024</i> | <i>5.32%</i> |

Quotes will be received by the City Clerk via e-mail; [kjamison@sallisawok.org](mailto:kjamison@sallisawok.org), and must be received by **10:00 a.m., Wednesday, December 6, 2023**. Quotes will then be reviewed. Recommendation for award will be presented at a regular meeting of the Sallisaw Library Authority, immediately following the meeting of the Sallisaw Municipal Authority on December 11, 2023.

Please ensure that your facility has sufficient collateral pledged, should you be the successful bidder.

  
Kim Jamison, Secretary

Submitted by:

**National Bank**

Date:

*12/6/23*

By:

