

**SALLISAW LIBRARY AUTHORITY
REGULAR MEETING**

September 9, 2024

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

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

A G E N D A

**“POSSIBLE ACTION” INCLUDES, BUT IS NOT LIMITED TO, APPROVAL, AUTHORIZATION, ADOPTION,
REJECTION, DENIAL, AMENDMENT, TAKING NO ACTION, OR TAKING THE ITEM FOR DISPOSITION
AT A LATER DATE OR TIME.**

- 1. Meeting called to order**
- 2. Declaration of a quorum**
- 3. Discussion and possible action on minutes of regular meeting of June 10, 2024**
- 4. Discussion and possible action on staff's request to reinvest the Sallisaw Library Authority Certificate of Deposit with Local Bank for 308 Days at 5.52% Interest.**
- 5. Discussion and possible action on staff's request to reinvest the Sallisaw Library Authority-Tubbs Certificate of Deposit with Local Bank for 308 Days at 5.52% Interest.**
- 6. Adjourn**

Posted: SEPTEMBER 5, 2024

Time: 11:25 A.M.

KIM JAMISON

MINUTES

SALLISAW LIBRARY AUTHORITY

REGULAR MEETING

JUNE 10, 2024

The Sallisaw Library Authority met in a regular meeting on June 10, 2024, 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 June 7, 2024, at 11:25 a.m.; by posting on the city's website; and, by giving notice to the City Clerk.

Members present:	Ernie Martens,	Chairman
	Ronnie Lowe,	Trustee, Ward 1
	Josh Bailey,	Trustee, Ward 2
	Julian Mendiola,	Trustee, Ward 3
	Brad Hamilton,	Trustee, Ward 4

Members absent: None

Staff present:	Keith Skelton,	General Manager
	John R. Montgomery,	City Attorney
	Kim Jamison,	Secretary
	Robin Haggard,	Director of Finance
	Keith Miller,	Building Development Director
	George Bormann,	Economic Development Director
	Clint Smith,	IT Manager
	Ben Spyres,	Computer Technician
	Kayle Griffin,	Chief Accountant
	Gene Martin,	Superintendent - Equipment Services
	Caleb Dotson,	Patrolman
	Skylar Fullbright,	Grants Specialist
	John Weber,	Captain
	Tucker Martens,	Lieutenant

Others present: Lynn Adams; Judy Martens; Philip Gay; Pamela Gay; Sean Buckner; Jeanie Richardson; Shawn Rolston; JW Fleetwood; Rhonda Merrill; Lenora Skelton; Leslie Jacobs; Ray Jacobs; Lance Montgomery; Keith Chandler; David Chandler; Susan Chandler; Herman Skelton; Ron Durbin; Others Unidentified.

Meeting called to order

Chairman Martens called the meeting to order. The meeting began at 7:58 p.m.

Declaration of a quorum

A quorum was declared present.

Discussion and possible action on minutes of regular meeting of December 11, 2023

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

Discussion and possible action on Manager Contract for the period of July 1, 2024 through June 30, 2025

Motion was made by Bailey, seconded by Hamilton, to not offer the City Manager a new contract. Vote: Bailey aye; Hamilton aye; Lowe aye; Mendiola aye; Martens aye. Motion carried 5-0.

Adjourn

Motion was made by Lowe, seconded by Bailey, to adjourn the meeting. Vote: Lowe aye; Bailey aye; Mendiola aye; Hamilton aye; Martens aye. Motion carried 5-0. The meeting ended at 7:59 p.m.

Approved this 9th day of September 2024.

Secretary to the Authority

(SEAL)

AGENDA ITEM COMMENTARY

Meeting Date: September 9, 2024
Board: Sallisaw Library Authority
Subject: Reinvestment

ITEM TITLE: Discussion and possible action on staff's request to reinvest the Sallisaw Library Authority Certificate of Deposit with Local Bank for 308 Days at 5.52% 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 reinvestment of the Sallisaw Library Authority Certificate of Deposit with Local Bank, the high bidder, for 308 days at 5.52% interest.

EXHIBITS:

KEY ISSUES: None.

FUNDING SOURCE: N/A

RECOMMENDATION: Approval of request to reinvest the Sallisaw Library Authority CD with Local Bank for 308 days at 5.52% interest.

AGENDA ITEM COMMENTARY

Meeting Date: September 9, 2024
Board: Sallisaw Library Authority
Subject: Reinvestment

ITEM TITLE: Discussion and possible action on staff's request to reinvest the Sallisaw Library Authority-Tubbs Certificate of Deposit with Local Bank for 308 Days at 5.52% 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 reinvestment of the Sallisaw Library Authority-Tubbs Certificate of Deposit with Local Bank, the high bidder, for 308 days at 5.52% interest.

EXHIBITS: 1. Library Authority

KEY ISSUES: None.

FUNDING SOURCE: N/A

RECOMMENDATION: Approval of request to reinvest the Sallisaw Library Authority - Tubbs CD with Local Bank of Sallisaw for 308 days at 5.52% interest.

SALLISAW LIBRARY AUTHORITY

REDEPOSIT
OF
TEMPORARILY IDLE FUNDS

SEPTEMBER 9, 2024

	<u>Fund</u>	<u>Amount</u>				
	Sallisaw Library Authority		\$ 82,245.43			
<u>Days</u>	<u>Firststar</u>	<u>National</u>	<u>Armstrong</u>	<u>Local</u>		
182	<u>4.05%</u>	<u>4.55%</u>	<u>5.01%</u>	<u>5.54%</u>		
<u>Days</u>	<u>Firststar</u>	<u>National</u>	<u>Armstrong</u>	<u>Local</u>		
308	<u>4.15%</u>	<u>4.25%</u>	<u>4.80%</u>	<u>5.52%</u>		

	<u>Fund</u>	<u>Amount</u>				
	Sallisaw Library Authority (Tubbs)		\$ 14,910.74			
<u>Days</u>	<u>Firststar</u>	<u>National</u>	<u>Armstrong</u>	<u>Local</u>		
182	<u>4.05%</u>	<u>4.55%</u>	<u>5.01%</u>	<u>5.54%</u>		
<u>Days</u>	<u>Firststar</u>	<u>National</u>	<u>Armstrong</u>	<u>Local</u>		
308	<u>4.15%</u>	<u>4.25%</u>	<u>4.80%</u>	<u>5.52%</u>		



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

TO: Armstrong Bank

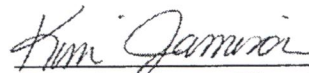
August 16, 2024

The City of Sallisaw requests quotes on time deposits of idle funds for the time specified beginning on **September 11, 2024**:

<u>FUND</u>	<u>AMOUNT</u>	<u>DAYS</u>	<u>MATURITY</u>	<u>QUOTE</u>
<i>Library Authority</i>	<i>\$ 82,245.43</i>	<i>182</i>	<i>March 12, 2025</i>	<i>5.01</i>
	(Approximate)	<i>308</i>	<i>July 16, 2025</i>	<i>4.80</i>
<i>Library Auth - Tubbs</i>	<i>\$ 14,910.74</i>	<i>182</i>	<i>March 12, 2025</i>	<i>5.01</i>
	(Approximate)	<i>308</i>	<i>July 16, 2025</i>	<i>4.80</i>

Quotes will be received by the City Clerk via e-mail; kjamison@sallisawok.org, and must be received by **10:00 a.m., Wednesday, August 28, 2024**. Quotes will then be reviewed by the City Clerk. Recommendation for award will be presented at a regular meeting of the Library Authority immediately following the SMA meeting on September 9, 2024.

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

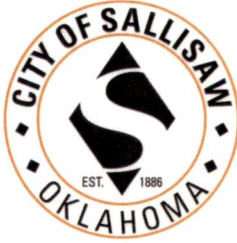

Kim Jamison, City Clerk

Submitted by:

Armstrong Bank

Date: August 27, 2024

By: Megan McHale



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

TO: Local Bank

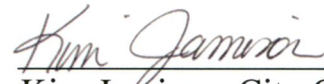
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	(Approximate)	308	July 16, 2025	<u>5.52%</u>
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Kim Jamison, City Clerk

Submitted by:

Local Bank

Date: 08/21/24

By: THOMAS GARDNER



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

TO: National Bank

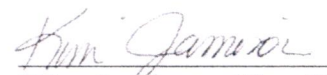
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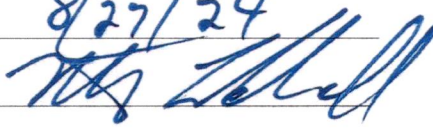
Submitted by:

National Bank

Date:

8/27/24

By:





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

TO: Firststar Bank

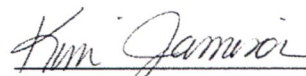
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Kim Jamison, City Clerk

Submitted by:

Firststar Bank

Date: 8-20-24

By: E. K. [Signature] SUP