

SALLISAW LIBRARY AUTHORITY

REGULAR MEETING

June 14, 2021

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

**Wheeler Event Center
103 North Wheeler
Sallisaw, OK**

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 December 14, 2020**
- 4. Discuss and Consider Approval of Staff's Request to Reinvest the Sallisaw Library Authority Certificate of Deposit with Armstrong Bank and the Sallisaw Library Authority (Tubbs) Certificate of Deposit with Firststar Bank, both for 182 Days at .20%**
- 5. Discuss and Consider Approval of City Manager Contract for the Period July 1, 2021 to June 30, 2022**
- 6. Administrative Reports**
- 7. Adjourn**

Posted: JUNE 10, 2021

Time: 11:00 A.M.

Dianna Davis

MINUTES
SALLISAW LIBRARY AUTHORITY
REGULAR MEETING
DECEMBER 14, 2020

The Sallisaw Library Authority met in a regular meeting on December 14, 2020, in the Wheeler Event Center, located at 103 North Wheeler. Notice of the meeting was given by e-mailing the agenda to Sequoyah County Times; by posting at city hall; by posting on the city website and, by giving notice to the City Clerk.

Members Present:	Ernie Martens,	Chairman
	Ronnie Lowe,	Trustee, Ward 1
	Philip Gay	Trustee, Ward 2
	Julian Mendiola	Trustee, Ward 3
	Shannon Vann,	Trustee, Ward 4

Members Absent: (None)

Staff present:	Keith Skelton,	City Manager
	John R. Montgomery,	City Attorney
	Dianna Davis,	City Clerk
	Robin Haggard,	Director of Finance
	Keith Miller,	Building Development Director
	Clint Smith,	Telecomm. Superintendent

Others present: Roy Faulkenberry; Laura Brown; Kelly Osburn.

Chairman Martens called the meeting to order at 6:40 p.m. and declared a quorum was present.

CONSIDER APPROVAL OF MINUTES OF REGULAR MEETING OF NOVEMBER 9, 2020

Motion was made by Lowe, seconded by Gay, for approval. Vote: Lowe aye; Gay aye; Mendiola aye; Vann aye; Martens aye. Motion carried 5-0.

DISCUSS AND CONSIDER APPROVAL FOR REINVESTMENT OF TEMPORARILY IDLE FUNDS

- (a) Approval to Reinvest the Library Authority Certificate of Deposit with Armstrong Bank, for 182 Days, at .45%

Motion was made by Mendiola, seconded by Gay, to reinvest the Library Authority Certificate of Deposit with Armstrong Bank, for 182 days, at .45%. Vote: Mendiola aye; Gay aye; Lowe aye; Vann abstain; Martens aye. Motion carried 4-1.

Sallisaw Library Authority
December 14, 2020

- (b) Approval to Reinvest the Library Authority (Tubbs) Certificate of Deposit with Firststar Bank, for 182 Days, at .36%

Motion was made by Mendiola, seconded by Gay, to reinvest the Library Authority (Tubbs) Certificate of Deposit with Firststar Bank, for 182 days, at .36%. Vote: Mendiola aye; Gay aye; Lowe aye; Vann abstain; Martens aye. Motion carried 4-1.

ADMINISTRATIVE REPORTS

The City Manager informed council that if they have any issues with their I-pads, it could be due to updates. If this happens he asked that they get with Robin or Christian.

Motion was made by Lowe, seconded by Vann, to adjourn the meeting there being no further business. Vote: Lowe aye; Vann aye; Gay aye; Mendiola aye; Martens aye. Motion carried 5-0. The meeting adjourned at 6:42 p.m.

APPROVED the 14th day of JUNE 2021.

SECRETARY TO THE AUTHORITY

(SEAL)

AGENDA ITEM COMMENTARY

Meeting Date: June 14, 2021
Board: Sallisaw Library Authority
Subject: Redeposit of Temporarily Idle Funds

ITEM TITLE: Discuss and Consider Approval of Staff's Request to Reinvest the Sallisaw Library Authority Certificate of Deposit with Armstrong Bank and the Sallisaw Library Authority (Tubbs) Certificate of Deposit with Firststar Bank, both for 182 Days at .20%

INITIATOR: City Clerk-Treasurer

STAFF INFORMATION SOURCE: City Clerk-Treasurer

BACKGROUND: Quotes were requested for the redeposit of temporarily idle funds. Quotes were received back and reviewed by the Clerk-Treasurer. Staff recommends, since there was a tie on the 182 day quote with the banks that currently hold the CD's, that they be left with the same bank and reinvested at the new rate for 182 days. The Sallisaw Library Authority CD is currently deposited with Armstrong Bank. The Sallisaw Library Authority (Tubbs) CD is currently deposited with Firststar Bank.

EXHIBITS: 1. LIBRARY QUOTES - 06.2021

KEY ISSUES: N/A

FUNDING SOURCE: N/A

RECOMMENDATION: Approval to reinvest the Sallisaw Library Authority Certificate of Deposit with Armstrong Bank and the Sallisaw Library Authority (Tubbs) Certificate of Deposit with Firststar Bank, both for 182 Days at .20%.

SALLISAW LIBRARY AUTHORITY

**REDEPOSIT
OF
TEMPORARILY IDLE FUNDS**

JUNE 14, 2021

<u>Fund</u>		<u>Amount</u>	
Sallisaw Library Authority		\$ 76,166.57	
<u>Days</u>	<u>Firststar</u>	<u>National</u>	<u>Armstrong</u>
119	<u>.15%</u>	<u>.15%</u>	<u>—</u>
<u>Days</u>	<u>Firststar</u>	<u>National</u>	<u>Armstrong</u>
182	<u>.20%</u>	<u>.15%</u>	<u>.20%</u>

Currently Held @ Armstrong

<u>Fund</u>		<u>Amount</u>	
Sallisaw Library Authority (Tubbs)		\$ 13,808.73	
<u>Days</u>	<u>Firststar</u>	<u>National</u>	<u>Armstrong</u>
119	<u>.15%</u>	<u>.15%</u>	<u>—</u>
<u>Days</u>	<u>Firststar</u>	<u>National</u>	<u>Armstrong</u>
182	<u>.20%</u>	<u>.15%</u>	<u>.20%</u>

Currently Held @ Firststar



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

SALLISAW LIBRARY AUTHORITY

TO: Firststar Bank

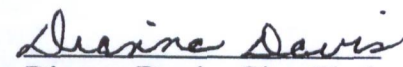
June 3, 2021

The Sallisaw Library Authority requests quotes on time deposits of idle funds for the time specified beginning June 16, 2021:

<u>FUND</u>	<u>AMOUNT</u>	<u>DAYS</u>	<u>MATURITY</u>	<u>QUOTE</u>
Sallisaw Library Auth.	\$ 76,166.57	119	October 13, 2021	<u>.15%</u>
		182	December 15, 2021	<u>.20%</u>
Sallisaw Library Auth. (Tubbs)	\$ 13,808.73	119	October 13, 2021	<u>.15%</u>
		182	December 15, 2021	<u>.20%</u>

Quotes will be received by the City Clerk via e-mail; ddavis@sallisawok.org, and must be received by **10:00 a.m., Wednesday, June 9, 2021**. Quotes will then be reviewed by the City Clerk. Recommendation for award will be presented at the meeting of the Sallisaw Library Authority, immediately following the meeting of the Sallisaw Municipal Authority on June 14, 2021.

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


Dianna Davis, City Clerk

Submitted by:

Firststar Bank

Date: 6-8-21

By: E. Kan



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

SALLISAW LIBRARY AUTHORITY

TO: National Bank of Sallisaw

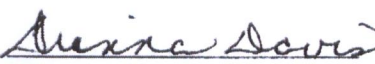
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		182	December 15, 2021	<u>0.15 %</u>
Sallisaw Library Auth. (Tubbs)	\$ 13,808.73	119	October 13, 2021	<u>0.15 %</u>
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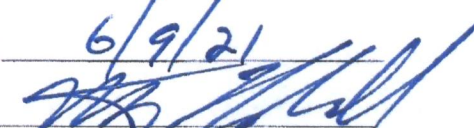
Please ensure that your facility has sufficient collateral pledged, should you be the successful bidder.


Dianna Davis, City Clerk

Submitted by:

National Bank of Sallisaw

Date: 6/9/21

By: 



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

SALLISAW LIBRARY AUTHORITY

TO: Armstrong Bank

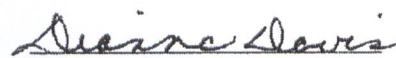
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Dianna Davis, City Clerk

Submitted by:

Armstrong Bank

Date: 6-08-2021

By: TRACY COMBEE