

**SALLISAW LIBRARY AUTHORITY
SPECIAL MEETING**

June 9, 2022

**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. Discuss and Consider Approval of Minutes of Regular meeting of December 13, 2021**
- 4. Discuss and Consider Approval of Staff's Request for Reinvestment of Temporarily Idle Funds**
 - (a) Approval to Reinvest the Sallisaw Library Authority Certificate of Deposit with National Bank of Sallisaw for 273 days at 0.35% Interest
 - (b) Approval to Reinvest the Sallisaw Library Authority (Tubbs) Certificate of Deposit with National Bank of Sallisaw for 273 days at 0.35% Interest
- 5. Discuss and Consider Approval of Manager Contract for the Period July 1, 2022 to June 30, 2023**
- 6. Administrative Reports**
- 7. Adjourn**

Posted: JUNE 7, 2022

Time: 11:30 A.M.

KIM JAMISON

MINUTES
SALLISAW LIBRARY AUTHORITY
REGULAR MEETING
DECEMBER 13, 2021

The Sallisaw Library Authority met in a regular meeting on December 13, 2021, in the Wheeler Event Center, 103 North Wheeler, Sallisaw. Notice of the meeting was given by e-mailing to Sequoyah County Times; by posting at city hall; 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

Members absent: Kristin Peerson, Trustee, Ward 4

Staff present: Keith Skelton, General Manager
John R. Montgomery, City Attorney
Dianna Davis, Secretary to the Authority
Keith Miller, Building Development Director
Robin Haggard, Director of Finance
Jessica Robertson, Customer Service Supervisor
George Bormann, Grants Admin./Eco. Dev. Dir.
Josh Rogers, Patrolman

Others present: Holly Bormann; Roy Faulkenberry.

Chairman Martens called the meeting to order at 6:34 p.m. and declared a quorum was present.

DISCUSS AND CONSIDER APPROVAL OF MINUTES OF REGULAR MEETING OF NOVEMBER 8, 2021

Motion was made by Mendiola, seconded by Bailey, for approval. Vote: Mendiola aye; Bailey aye; Lowe aye; Martens aye. Motion carried 4-0.

DISCUSS AND CONSIDER APPROVAL OF STAFF'S REQUEST TO REINVEST THE SALLISAW LIBRARY AUTHORITY CERTIFICATE OF DEPOSIT WITH NATIONAL BANK OF SALLISAW FOR 182 DAYS AT .21%

Motion was made by Mendiola, seconded by Bailey, to reinvest the Sallisaw Library Authority Certificate of Deposit with National Bank of Sallisaw for 182 days at .21%. Vote: Mendiola aye; Bailey aye; Lowe aye; Martens aye. Motion carried 4-0.

DISCUSS AND CONSIDER APPROVAL OF STAFF'S REQUEST TO REINVEST THE SALLISAW LIBRARY AUTHORITY (TUBBS) CERTIFICATE OF DEPOSIT WITH NATIONAL BANK OF SALLISAW FOR 182 DAYS AT .21 %

Motion was made by Mendiola, seconded by Bailey, to reinvest the Sallisaw Library Authority (Tubbs) Certificate of Deposit with National Bank of Sallisaw for 182 days at .21%. Vote: Mendiola aye; Bailey aye; Lowe aye; Martens aye. Motion carried 4-0.

ADMINISTRATIVE REPORTS

None.

ADJOURN

Motion was made by Lowe, seconded by Mendiola, to adjourn the meeting there being no further business. Vote: Lowe aye; Mendiola aye; Bailey aye; Martens aye. Motion carried 4-0. The meeting adjourned at 6:36 p.m.

APPROVED the _____ day of _____ **2022**.

SECRETARY TO THE AUTHORITY

(SEAL)

AGENDA ITEM COMMENTARY

Meeting Date: June 9, 2022
Board: Sallisaw Library Authority
Subject: Reinvestment

ITEM TITLE: Approval to Reinvest the Sallisaw Library Authority Certificate of Deposit with National Bank of Sallisaw for 273 days at 0.35% Interest

INITIATOR: City Clerk

STAFF INFORMATION SOURCE: City Clerk

BACKGROUND: The City Clerk requested quotes for temporarily idle funds. Following receipt of quotes, staff recommends reinvestment of the Sallisaw Library Authority Certificate of Deposit with National Bank of Sallisaw for 273 days at 0.35% interest.

EXHIBITS:

KEY ISSUES: N/A

FUNDING SOURCE: N/A

RECOMMENDATION: Approval to reinvest the Sallisaw Library Authority Certificate of Deposit with National Bank of Sallisaw for 273 days at 0.35% interest.

AGENDA ITEM COMMENTARY

Meeting Date: June 9, 2022
Board: Sallisaw Library Authority
Subject: Reinvestment

ITEM TITLE: Approval to Reinvest the Sallisaw Library Authority (Tubbs) Certificate of Deposit with National Bank of Sallisaw for 273 days at 0.35% Interest

INITIATOR: City Clerk

STAFF INFORMATION SOURCE: City Clerk

BACKGROUND: The City Clerk requested quotes for temporarily idle funds. Following receipt of quotes, staff recommends reinvestment of the Sallisaw Library Authority (Tubbs) Certificate of Deposit with the high bidder, National Bank of Sallisaw, for 273 days at 0.35% interest.

EXHIBITS: 1. LIBRARY AUTHORITY

KEY ISSUES: N/A

FUNDING SOURCE: N/A

RECOMMENDATION: Approval to reinvest the Sallisaw Library Authority (Tubbs) Certificate of Deposit with National Bank of Sallisaw for 273 days at 0.35%.

SALLISAW LIBRARY AUTHORITY

**REDEPOSIT
OF
TEMPORARILY IDLE FUNDS**

JUNE 15, 2022

<u>Fund</u>	<u>Amount</u>
Sallisaw Library Authority	\$ 76,323.31

<u>Days</u>	<u>Firststar</u>	<u>National</u>	<u>Armstrong</u>
182	<u>0.11%</u>	<u>0.25%</u>	<u>0.26%</u>

<u>Days</u>	<u>Firststar</u>	<u>National</u>	<u>Armstrong</u>
273	<u>0.21%</u>	<u>0.35%</u>	<u>0.25%</u>

<u>Fund</u>	<u>Amount</u>
Sallisaw Library Authority (Tubbs)	\$ 13,836.98

<u>Days</u>	<u>Firststar</u>	<u>National</u>	<u>Armstrong</u>
182	<u>0.11%</u>	<u>0.25%</u>	<u>0.26%</u>

<u>Days</u>	<u>Firststar</u>	<u>National</u>	<u>Armstrong</u>
273	<u>0.21%</u>	<u>0.35%</u>	<u>0.25%</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

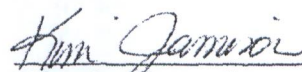
May 25, 2022

The Sallisaw Library Authority requests quotes on time deposits of idle funds for the time specified beginning on **June 15, 2022**:

<u>FUND</u>	<u>AMOUNT</u>	<u>DAYS</u>	<u>MATURITY</u>	<u>QUOTE</u>
<i>Library Auth. (Tubbs)</i>	\$ 13,836.98	182	December 14, 2022	<u>.26</u>
		273	March 15, 2023	<u>.25</u>
<i>Library Auth</i>	\$ 76,323.31	182	December 14, 2022	<u>.26</u>
		273	March 15, 2023	<u>.25</u>

Quotes will be received by the City Clerk via e-mail; kjamison@sallisawok.org, and must be received by **10:00 a.m., Thursday, June 2, 2022**. Quotes will then be reviewed by the City Clerk. Recommendation for award will be presented at a special meeting of the Sallisaw Library Authority, immediately following the meeting of the Sallisaw Municipal Authority on June 9, 2022.

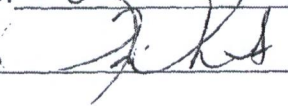
Please ensure that your facility has sufficient collateral pledged, should you be the successful bidder.

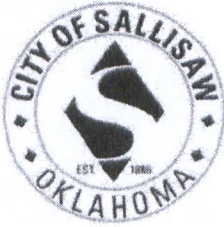

Kim Jamison, Secretary

Submitted by:

Armstrong Bank

Date: 5-25-22

By: 



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

TO: National Bank of Sallisaw

May 25, 2022

The Sallisaw Library Authority requests quotes on time deposits of idle funds for the time specified beginning on **June 15, 2022**:

<u>FUND</u>	<u>AMOUNT</u>	<u>DAYS</u>	<u>MATURITY</u>	<u>QUOTE</u>
<i>Library Auth. (Tubbs)</i>	\$ 13,836.98	182	December 14, 2022	<u>0.25%</u>
		273	March 15, 2023	<u>0.35%</u>
<i>Library Auth</i>	\$ 76,323.31	182	December 14, 2022	<u>0.25%</u>
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Please ensure that your facility has sufficient collateral pledged, should you be the successful bidder.


Kim Jamison, Secretary

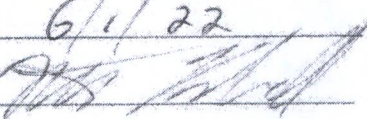
Submitted by:

National Bank of Sallisaw

Date:

6/1/22

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

May 25, 2022

The Sallisaw Library Authority requests quotes on time deposits of idle funds for the time specified beginning on **June 15, 2022**:

<u>FUND</u>	<u>AMOUNT</u>	<u>DAYS</u>	<u>MATURITY</u>	<u>QUOTE</u>
<i>Library Auth. (Tubbs)</i>	\$ 13,836.98	182	December 14, 2022	<u>.11%</u>
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<i>Library Auth</i>	\$ 76,323.31	182	December 14, 2022	<u>.11%</u>
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Please ensure that your facility has sufficient collateral pledged, should you be the successful bidder.


Kim Jamison, Secretary

Submitted by:

Firststar Bank

Date: 6-1-22

By: 