

MEMO

To: RPL Board
From: Evelin Garcia, Business Manager
Date: 09/26/23
Subject: Withdrawal

Would like to request a draw from the Boernke Trust to cover the following expenses:

- Rasch Construction & Engineering Change Order Summary 4 dated 9.25.23 of \$5,090.80 for the punch list to close out the 2nd floor contract.
- Rasch Construction & Engineering Invoice Number 2023.1 invoice is in the amount of \$37,507 this invoice is to cover the expense of the Friends Book-Nook Area and the New TSD meeting room. This request is to draw \$8,693 to cover the remainder of this invoice

The Interim Director has requested \$6,000 from the Friends of the Library to assist with the Book-Nook area expense. When this money is received it would be deposited back into the Boernke investment account.

Why was Boernke Trust selected for this draw? This account has \$28,814 available to be used towards this invoice. This account has been used to cover \$93,081 in 2023 expenses. There are no restrictions on this account.

Can any other trust be used? There are two other trust accounts that can be used for buildings and grounds.

- Tancill, which has already been impacted \$137k in 2023
- Lee, which has already been impacted \$214,203 in 2023

The total amount of the draw to cover both of these expenses from the Boernke Trust will be \$13,783.80 and leaving a balance of \$171,743.20 (based off of market value on 10/13/2023)

Any questions or concerns, please feel free to reach out!