



SHEPHERDSTOWN PUBLIC LIBRARY FOUNDATION ANNUAL REPORT 2023-2024



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MESSAGE FROM THE PRESIDENT

This was a year of notable change for the Shepherdstown Public Library Foundation. Pivoting from its focus on funding the construction of our beautiful new Library, the Foundation now aims to provide a means to financially support it over the long term by creating an Endowment and a Reserve Fund.

This is particularly important since public funding levels, which currently cover about 75% of the Library's operating budget, are subject to change. The remaining funds, thanks to the generosity of those who contribute to the Nourishing Literacy Giving Circle, the Friends of the Shepherdstown Library or donate directly to the Library make up the remaining 25%.

However, to *expand* programs and services, make up shortfalls in operating expenses, pay staff a competitive salary or cover the cost of unbudgeted items, such as major unexpected repairs to the building, the Library will need to look elsewhere for financial support. That is where the Foundation steps in. Its assets are intended to provide a secure, reliable funding source for the Library. The Endowment produces a steady income stream each year and the Reserve Fund is available whenever needed.

Of course, for the Foundation to provide meaningful support it will need to build a sizable Endowment and Reserve fund. When our fund-raising campaign begins this year, we will be announcing our goals. We will need to raise a substantial amount of money. However, to ensure that our Library (no matter the level of public funding received) can reliably provide the number and diversity of programs and services that so much of the community relies on, the Foundation needs a strong financial base.

Consequently, the major focus for the upcoming year is to develop and implement a fund-raising strategy. Our work this year focused on establishing Foundation policies and procedures, building a strong board, and developing a web presence. We now have the systems and safeguards in place to receive donations, use them as directed, and prudently manage the investments.

I would like to thank each of the board members for their dedication and efforts this past year. The Foundation's many accomplishments are due to them. And of course, a special thanks to those generous individuals who made donations. Even without establishing a fund-raising plan the Foundation received \$25,000 this year!

We are fortunate to live in this wonderful community and to have this incredible Library as a gathering place, cultural center, and source of knowledge!

John Barton

President, Shepherdstown Public Library Foundation

ABOUT THE SHEPHERDSTOWN PUBLIC LIBRARY FOUNDATION

Our Mission

The Shepherdstown Public Library Foundation (SPLF) is a nonprofit 501(c)(3) organization that aims to expand and sustain a vibrant public library community where curiosity, lifelong learning, and knowledge are freely available to all.

Our mission is to promote, fund, and support the Shepherdstown Public Library by:

- Building endowment and reserve funds to provide long-term, predictable revenues to finance Library programs, services, and operations
- Serving as a financial steward for those gifts, bequests, endowment and reserve funds and revenues received by holding, managing, and using them to benefit the Library
- Building community acceptance, understanding, and appreciation of the purpose and work of the Library and Foundation

Board of Directors July 2023-June 2024

Officers

John Barton, President

Linda Spatig, Vice President

Brian Schatz, Treasurer

Lisbeth Loughran, Secretary

Directors

Erin Clark, Director

Mina Goodrich, Director

Ex Officio Directors

Hali Taylor, Director, Shepherdstown Public Library (retired effective August 1, 2023) , Ex Officio Director (August 1, 2023)

Christy Hagerty, Director, Shepherdstown Public Library, Ex Officio Director (effective from August 1, 2023)

Terrence Kramer, President, Shepherdstown Public Library Board of Trustees, Ex Officio Director

RESULTS

2014-2024:

Looking back

SPLF is not a new organization: from its incorporation in 2014 through mid-2023, the Foundation raised over \$237,000 in donations for construction of the new building and in grants for Library programs. In addition, SPLF was and remains an important means for the Shepherdstown Public Library to access funds from donors (grant-making foundations as well as individuals) requiring or wishing recipients to be registered as a 501(c)(3) organization.

2023-2024:

Evolution

The SPLF fiscal year has been a time of positive change – pivoting from supporting construction of a new library building to forging a stable, predictable financial future for Shepherdstown Public Library programs and operations.

The SPLF board of directors kicked this off by creating a focused, one-year strategic plan aimed at establishing formal processes and governance systems needed to effectively manage the Foundation and facilitate the achievement of long-term goals in support of the Library.

Key Results

Governance

- New board selected and officers elected
- Bylaws and policies (investment policy and supplement; document retention policy; conflict of interest policy) written and adopted
- Financial advisory and investment services (Hoxton Planning & Management) and banking services (United Bank) secured
- Insurance and bonding procured

Communications

- SPLF website developed (splfwv.org), with online donation capability
- Brochure created
- Front page coverage in *The Shepherdstown Chronicle*

Learning

- Rapid environmental scan of public library foundations completed (where possible in counties/states with similar demographics and urban/rural settings as the Shepherdstown Public Library) – combining online literature review and where possible interviews to capture best practices and lessons learned

Fundraising

- The Foundation raised more than \$25,000 over the past fiscal year (\$20,600 for the endowment, \$4,000 for the reserve fund and the remainder allocated as part of SPLF operating expenses budget).
- The SPLF investment policy and its related FY 2024-2025 supplement (to be prepared annually) provides strategy and guidance for fundraising for the board and its fundraising and marketing committee.

Collaboration with the Library and other stakeholders

- Appointment to the SPLF board of Ex Officio directors representing the Shepherdstown Public Library staff (Director) and the Shepherdstown Public Library Board of Trustees (President). A representative of the Nourishing Literacy Giving Circle program also sits on the board.
- The SPLF Board of Directors and Shepherdstown Public Library Board of Trustees have established a memorandum of understanding which, among other things, calls for sharing of goals, financial information, regular communication, and a shared vision of how to support each other to best serve the needs of the Library.

Looking Forward

- Develop a multi-year SPLF strategic plan
- Design and implement fundraising strategy
- Refine the SPLF “brand” identity - logo, motto, website, social media interactivity, targeting and positioning
- Expand SPLF board of directors to strengthen outreach, marketing and fundraising capabilities
- Continue Board’s research and discussions with relevant public library foundations to capture experiences and best practices in areas including marketing fundraising and collaboration

SHEPHERDSTOWN PUBLIC LIBRARY: A YEAR OF GROWTH

Its remarkable growth since the move to the new building two years ago, in patrons, programs and participation, underscores the imperative for our Library to have **predictable** and **increased** funding in the future: the Foundation is a critical partner in this effort.

Library staff shared metrics that illustrate the growth since July 2022:



- **34,000 visitors in its last fiscal year (July 2023 – June 2024)**
- New library cards issued - 2,000
- Summer reading program - 1,630 participants
- Kick-off party - 300 participants
- Introduction to Rocks - 130 participants
- Drew Blue Magic - 175 participants
- StarLab – 125 participants
- Petting Zoo – 600 participants



Please view the Shepherdstown Public Library's Annual Report for stories and data on the Library's remarkable growth and success in 2023-2024. Click the [link](#) to access the report.

Public funding for the library, however, is not keeping pace with growth.

Public budgets (state, county, corporation and Board of Education levy) are the backbone of public library funding: and while they have never fully covered all program and operating costs, the Shepherdstown Public Library and its champions have always met the gap through fundraising, donations of individuals, and support of organizations such as FOSL, the SPLF, the Nourishing Literacy Giving Circle, and community organizations and businesses.

Importantly, public funds for libraries in West Virginia in general and in Jefferson County in particular have not increased significantly, compared to other states in recent years. Flatlined budgets and legislative initiatives in West Virginia that imperil the viability of public libraries are a cause for concern, and highlight the importance of the Library's champions to ensure that doors remain open, books accessible, and staff empowered.

HOW TO SUPPORT THE SHEPHERDSTOWN PUBLIC LIBRARY FOUNDATION

Gifts, no matter the size, make a difference in the lives of all members of our community: the Shepherdstown Public Library and its resources are FREE and available to EVERYONE.

The Library receives annual funding from the State of West Virginia, Jefferson County and the Corporation of Shepherdstown. This important public support is supplemented by private donors (Friends of the Shepherdstown Library, Nourishing Literacy Giving Circle, other library donations, the Garden Stewards) and the Foundation.

Unlike other funds the Library receives which support ongoing current operating expenses, the Foundation has a specific goal of ensuring future funding, primarily through growth and management of the SPLF endowment. The Library achieves sustainability through access to increasingly predictable endowment funds to ensure its ability to maintain or expand its high quality library services to the Shepherdstown community even if other current funding sources are reduced.

Help us grow our impact through:

Online or mailed donations: Gifts can be made [online](#) or sent by mail to SPLF Treasurer, 145 Higbee Lane, Shepherdstown, WV 25443

Legacy giving: Make the Library part of your legacy with a planned gift. These can include IRA Charitable Rollovers, Charitable Remainder Trusts (CRT), Charitable Lead Trusts (CLT), and Endowed Funds.

Contact:

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