



**DATE:** September 13, 2016

**CATEGORY:** Consent

**DEPT.:** Library Services

**TITLE:** **Accept and Appropriate a Donation from the Minor Trust for the Mountain View Library**

### **RECOMMENDATION**

Accept a donation in the amount of \$400,000 from the Minor Trust, to be invested on behalf of the Mountain View Public Library. As directed by the Minor Trust, 75 percent of the investment earnings will be made available each year at the discretion of the Library Services Director to support Library materials and programs.

### **BACKGROUND**

Frank Roy Minor was born in New Mexico in 1930 and passed away in Mountain View on December 15, 2015. He served in the U.S. Army, and later worked for several local publications, including the *San Carlos Enquirer* and the *Menlo Park Record*. He also had his own graphic arts business called Roy Minor Graphic Arts, which designed ads, posters, and programs.

Roy was active in the Palo Alto Host Lions Club, the Mountain View Arts Commission, and was instrumental in bringing a Holocaust exhibit to Mountain View. Roy and his wife, Hinda Minor, who passed away in 2006, were longtime residents of Mountain View and enthusiastic supporters of the Library. Roy served as President of the Friends of the Mountain View Library from 1996 to 2006. He was instrumental in expanding the used book sales, creating online sales, and starting the shop in the lobby of the Library. All these efforts resulted in a significant revenue stream to support Library services to our community.

### **ANALYSIS**

Per the terms of the Trust, the funds are to be placed in a separate account and up to 75 percent of the annual income may be appropriated each year. Based on the current 1.25 percent rate of return, this would initially generate approximately \$3,800 in additional revenue for the Library annually. These funds are to be used for augmenting Library

collections and programs; they are not to be used for other operating expenses, maintenance, or to cover the normal and anticipated costs to maintain existing Library collections. Expenditures from this gift shall be determined on an annual basis by the Library Services Director as part of the budget process. Acceptance of this gift is in accordance with City Council Policy K-6, Accepting Gifts to the City (Attachment 1).

**FISCAL IMPACT**

Funds are to be placed in a separate account and up to 75 percent of the annual income may be appropriated each year. Based on the current 1.25 percent rate of return, this would initially generate approximately \$3,800 in additional revenue for the Library annually.

**ALTERNATIVE** – Do not accept the donation.

**PUBLIC NOTICING** – Agenda posting.

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Attachment: 1. City Council Policy K-6 – Accepting Gifts to the City