West Branch Public Library
300 N Downey St
PO Box 460
West Branch, IA 52358

Ph: (319)643-2633
Fax: (319)643-4148
staff@wbpl.org
www.wbpl.org

Board of Trustees Special Meeting

July 17, 2026 5:30pm
West Branch Public Library Community Room
Online Attendance is available at https://us02web.zoom.us/j/84510234590, by phone at 1-312-626-6799, or by a Zoom application on mobile device with meeting code 845 1023 4590.

Roll Call

Approve agenda

Approve transfer of Enlow Building CD from Liberty Trust & Savings Bank to Fidelity Bank & Trust for 17 months

Approve reinvestment of Hansen Donation CD upon maturity on 8/4/2026

Adjourn

BANK TO BOOK RECONCILIATION
5/31/2026

BANK BALANCE @ _______________				
	CASH - FIDELITY BANK & TRUST			$ 11,549,860.99
	CASH - FIDELITY BANK & TRUST - PERPETUAL CARE FUND			$ 39,150.60
	SUB TOTAL			**$ 11,589,011.59**
ADD:	CD'S:	Bank/CD #	Maturity Date	
	ENLOW BUILDING CD	LIBERTY SAVINGS-10447	7/13/2026	$ 12,123.25
	CEMETERY PERPETUAL CARE CD	HILLS BANK-30282503	7/11/2026	$ 110,582.08
	LIBRARY-HANSEN DONATION CD	GREENSTATE-1041 (Old 1037)	8/4/2026	$ 65,145.66
	LIBRARY-KROUTH PRINCIPAL CD	GREENSTATE-1042 (Old 1038)	6/2/2026	$ 59,981.19
	LIBRARY-KROUTH INTEREST CD	GREENSTATE-1043 (Old 1039)	6/2/2026	$ 28,118.68
	GEN FUND-STREETSCAPE-ACCIONA DONATION CD	GREENSTATE-1044 (Old 1040)	12/7/2026	$ 8,128.32
	SAVINGS ACCOUNTS			
	GENERAL FUND SAVINGS	GREENSTATE-0001		$ 5.00
	LIBRARY - KROUTH INTEREST	FIDELITY-SAVINGS ACCOUNT		$ 8,530.85
	LIBRARY - M GRAY SAVINGS	FIDELITY-SAVINGS ACCOUNT		$ 16,369.61
	TOTAL CD'S & SAVINGS ACCOUNTS			**$ 308,984.64**
	SUB TOTAL			**$ 11,897,996.23**
PLUS	O/S DEPOSITS			$ 0.05
PLUS	ADJUSTMENTS			$ -
LESS:	O/S CREDIT CARD			$ -
LESS:	O/S CHECKS			$ 32,509.65
	ENDING BOOK BALANCE			**$ 11,865,486.63**

Memo

To: Library Board of Trustees

From: Jessie Schafer, Director

Date: 7/17/2026

Re: Approve reinvestment of Hansen Donation CD upon maturity on 8/4/2026

Background

The Hansen Donation CD is set to expire on 8/4/2026. The current amount of the CD is $65,145.66.

Information

The library board has traditionally renewed CDs for a period of 7-12 months at the best rate available. The period of 7-12 months allows the funds to be used in the upcoming fiscal year if needed and usually provides a good opportunity for reasonable rates. As rate changes are very fluid, it is nearly impossible to approve a specific rate until right before maturity.

There are no plans to use this CD and the library's budget from the city currently includes sufficient funds for a new furnace, new door openers, and more outside work in the next year if needed.

Recommendation

I recommend renewing the Hansen Donation CD upon maturity at the best rate available from any bank for a period of 7-13 months.

Memo

To: Library Board of Trustees

From: Jessie Schafer, Director

Date: 7/17/2026

Re: Approve transfer of Enlow Building CD from Liberty Trust & Savings Bank to Fidelity Bank & Trust for 17 months

---

Background

The Enlow Building Funds CD is set to expire on 7/13/2026. The current amount of the CD is $12,123.25 with Liberty Trust & Savings Bank.

Information

The library board has traditionally renewed CDs for a period of 7-12 months at the best rate available. The period of 7-12 months allows the funds to be used in the upcoming fiscal year if needed and usually provides a good opportunity for reasonable rates. As rate changes are very fluid, it is nearly impossible to approve a specific rate until right before maturity.

In the case of the Enlow Building CD, however, longer terms provide better options. This is the current information:

Fidelity:

8 Month CD - 3.85% APY*

17 Month CD - 4.00% APY*

24 Month CD - 4.10% APY*

Liberty:

13 Month CD - 3.79% APY

These funds were considered to be used as part of a library building project, but have not been needed in many years. We plan to use savings accounts for the library's roof project. There are other CDs which will mature next year if funds are needed sooner. The library's budget from the city currently includes sufficient funds for a new furnace, new door openers, and more outside work in the next year if needed.

Recommendation

Upon the advice of the finance officer, I recommend transferring the Enlow Building CD to Fidelity Bank & Trust for a period of 17 months at 4% APY.