

Published in the Penn-Franklin News on February 5, 2024.

Foundation Report to the People

In the period 2010-13, the Murrysville Community Library Foundation (MCLF) began a serious effort to build endowment for the Murrysville Community Library (MCL). It started with a three-pronged fundraising initiative that included supporting: (1) expansion/renovation of the Children's Room as the main point, its users being 40% of circulation with only 16% of floor space allotted; (2) replacement of all computers in the MCL, none of which at the time was less than 10 years old; (3) building an endowment to protect against budget uncertainties brought on by declining and/or static state and county funding. The initiative was a huge success in all three respects thanks to great support from patrons, local businesses, and a Keystone Recreation, Park and Conservation grant ("Keystone grant" administered by the Office of Commonwealth Libraries).

This project, three-part perhaps for a first time locally, helped community participants consciously understand the ongoing funding needs of a "free" public Library for deficit-free operating budgets, capital upgrades, and technology advances. It is a model for how to conduct a campaign with a shared vision for the future, shared I mean by MCLF Board Directors/MCL Trustees, staff, and supporters. The project was the seedbed for what has become now a primary ongoing goal of the Murrysville Community Library Foundation, which is to keep building an enduring endowment that eventually becomes the bedrock for balanced budgets and financial stability. A bedrock that can withstand the uncontrollable vicissitudes that accompany dependence too much on tax dollar sources of income.

The MCLF sustains this endowment posture, first of all, by maintaining its main investment portfolio as both true endowment and quasi-endowment. The former is held by the Community Foundation of Westmoreland County such that the principal and earned income are invested there in perpetuity with only a maximum of 5% being accessible for withdrawal on an annual basis. The quasi-endowment is invested elsewhere but similarly, except that it is held to endowment standard by Board vote, which is affirmed on an annual basis as a reminder of purpose.

It is the annual withdrawals, maximum 5%, if any, that constitute the endowed amount to be made available annually for the MCL's yearly budget needs. And the longer such withdrawals are delayed, as they are being delayed now, the more quickly will the sums in endowment accrue for later needs. So, that is a statement of how the MCLF is currently operating: keeping to its current fixed donation to the MCL's operating budget from annual fundraising campaign monies, while building endowment as quickly as possible for future needs, without withdrawals up to now.

Annually, some of you receive a fundraising solicitation letter from the Murrysville Community Library Foundation. When you make a contribution, a portion goes towards the MCLF's own yearly contribution to operating expenses for the Library. Know that that is much appreciated. Another portion goes towards endowment, apportioned by formula, and know that that, too, is very much appreciated. The first serves to support

Published in the Penn-Franklin News on February 5, 2024.

staff, programming, and book purchases in present time. The second serves to sustain and permit the Library to keep redefining its services to meet your ongoing and future needs.

Need I say it again? Your community neighbors who are Board volunteers are SO APPRECIATIVE for the partnership and trust that you give them in this strategic plan! Thank you so much. Thank you so much!

Charles B. Greenberg
Board Director, Murrysville Community Library Foundation