

Ellsworth Public Library Building Committee
March 28, 2016

Recommendation to Library Board to move forward with the following as written:

1. The Library project will not incur any additional direct operating costs beyond normal increases
2. The Village will facilitate and enact necessary changes to policies to allow the project to move forward
3. The final project is dependent on approval of the Village, BMO Bank, the Library Board and the Library Building/Space Committee
4. The Library Board will enact a fundraising committee/grant committee
5. The plan:
 - a. To purchase the BMO building for approximately \$640,000
 - b. Remodel the BMO section in the lower level for \$1.3 million
 - c. Lease space to BMO at a cost of approximately \$48,000 per year plus prorated utilities, taxes and upkeep
 - d. Remodel the upper and remaining lower level for the Library's use at a dollar amount to be determined
 - e. The revenue in excess of the capital costs will go to the Library's capital expense account
6. The library will work to raise funds including the option to sell naming rights to facilitate donations
7. The Village will assist in a Community Development Block Grant

Motion to approve by Sharon Schulze and seconded by Judy Perkins. Motion passed.