

Serra Cooperative Library System
c/o SCLC ▪ 222 E. Harvard St. ▪ Glendale, CA 91205
Phone: 626-359-6111
www.serralib.org

EXECUTIVE COMMITTEE MEETING
Thursday, October 10, 2024
9:30 – 10:30 am

Meeting Location:
San Diego Central Library, Mary Hollis Clark Conference Center
330 Park Blvd., San Diego, CA 92101

Via Zoom:
<https://us02web.zoom.us/j/87801581481?pwd=bpW3FxfUCNzT8IBS5TDQWarujKtola.1>

Meeting ID: 878 0158 1481
Passcode: 530315

Alternate Meeting Locations:
Camarena Memorial Library, 850 Encinas Ave., Calexico, CA 92331

Agenda

All items may be considered for action.

1. Call to Order and Roll Call Lizeth Legaspi
2. Public Comment Lizeth Legaspi
Opportunity for any guest or member of the public to address the Committee on any item of Serra business not represented on the current agenda.
3. Consent Calendar Lizeth Legaspi
 - a. Minutes of the August 15, 2024, Executive Committee regular meeting
(ACTION)
4. Adoption of the Agenda Lizeth Legaspi
5. Budget Status Report for FY 2024/25 Andy Beck
(DISCUSSION)
6. Discussion of Future Membership Dues Andy Beck
(ACTION)

- | | |
|-------------------------------|----------------|
| 7. Other | Lizeth Legaspi |
| 8. What's New at Your Library | Lizeth Legaspi |
| 9. Adjournment | Lizeth Legaspi |



ACTION ITEMS

Meeting: Serra Executive Committee Meeting

Date: October 10, 2024

Library: _____

Name: _____

Signature: _____

Date: _____

Agenda Item: _____

_____ Aye _____ Motion

_____ Nay _____ Second

_____ Abstain

Agenda Item: _____

_____ Aye _____ Motion

_____ Nay _____ Second

_____ Abstain

Agenda Item: _____

_____ Aye _____ Motion

_____ Nay _____ Second

_____ Abstain

Agenda Item: _____

_____ Aye _____ Motion

_____ Nay _____ Second

_____ Abstain

Agenda Item: _____

_____ Aye _____ Motion

_____ Nay _____ Second

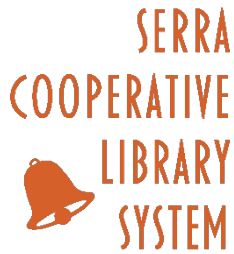
_____ Abstain

Agenda Item: _____

_____ Aye _____ Motion

_____ Nay _____ Second

_____ Abstain



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Phone: 626-359-6111
www.serralib.org

EXECUTIVE COMMITTEE MEETING
Thursday, August 15, 2024
9:30 – 10:30 am

Meeting Location:
Coronado Public Library
640 Orange Ave, Coronado, CA 92118

Alternate Meeting Locations:
Camarena Memorial Library, 850 Encinas Ave., Calexico, CA 92331

Minutes draft

Attendance

Briley, Shaun – Coronado
Cronk, Robert – San Diego Public
DiMento, Cathy (CJ) – Oceanside
Legaspi, Lizeth – Camarena
Donna Ohr – San Diego County
Smithson, Suzanne – Carlsbad

Other

Beck, Andy – SCLC
Powers, Christine – SCLC
Snodgrass, Nerissa – SCLC
Walker, Wayne – SCLC

1. Call to Order and Roll Call Lizeth Legaspi
Meeting called to order at 9:34 am.

2. Public Comment Lizeth Legaspi
Opportunity for any guest or member of the public to address the Committee on any item of Serra business not represented on the current agenda.
None.

3. Consent Calendar Lizeth Legaspi
 - a. Minutes of the May 16, 2024, Executive Committee meeting.
(ACTION)
MSP (Briley/Smithson) to pass the Consent Calendar, without changes.
4 yes, 0 no, 2 abstain

4. Adoption of the Agenda Lizeth Legaspi
Chair passed the agenda as presented, without objection.

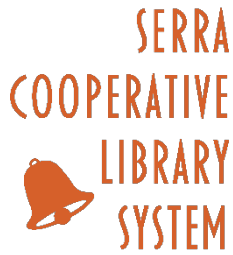
5. Budget Status Report for FY 2023/24
(DISCUSSION) Andy Beck
Controller Andy Beck presented the Budget Status Report for FY 2023/24, reflecting reconciled bank statements through August 31, 2023.

6. Discussion of Future Membership Dues
(ACTION) Christine Powers /
Andy Beck
The committee postponed voting on this item due to Chula Vista's absence. They plan to revisit the item and proceed with the vote at the next meeting.

7. Other Lizeth Legaspi
None.

8. Adjournment Lizeth Legaspi
MSP (Cronk/Smithson) to adjourn meeting at 9:46 am.

DRAFT



Serra Cooperative Library System
c/o SCLC ▪ 222 E. Harvard St. ▪ Glendale, CA 91205
Phone: 626-2359-6111
www.serralib.org

EC Agenda Item 5

DATE: October 10, 2024
TO: Serra Executive Committee
FROM: Andy Beck, Controller, Serra/SCLC

SUBJECT: Budget Status Report for FY 2024/25 (DISCUSSION)

BACKGROUND: The Budget Status Report for Fiscal Year 2024/25 is attached for review and reflects reconciled bank statements through August 31, 2024.

For revenues, membership dues of \$65,463 were recorded as financial resources available for use. Other revenues include communication and delivery of \$23,394, system administration of \$8,854, and LINK+ reimbursements of \$65,463, which were recorded as respective expenses were recognized.

Expenses include communications and delivery of \$54,447, other services of \$1,492, and administration of \$9,031. These expenses do not reflect what was paid but amounts that were incurred.

As of August 31, 2024, the System has a surplus of \$42,474 and cash balance of \$866,671.

FISCAL IMPACT: None

RECOMMENDATION: Informational item

EXHIBIT:

- a. Budget Status Report
- b. Bank Statements July – August 2024

Serra Cooperative Library System
Budget Status Report
August 31, 2024

EC Agenda Item 5a

	<u>FY24/25 Budget</u>	<u>Prior Year Actuals</u>	<u>FY24/25 Actuals</u>	<u>Balance</u>	<u>% Unrealized</u>	<u>% Realized</u>	<u>Notes</u>
REVENUE							
CLSA communications & delivery	\$ 201,391	\$ 287,474	\$ 23,394	\$ 177,997	88%	12%	
CLSA system administration	27,512	53,149	8,854	18,658	68%	32%	
Reimbursement (LINK+)	145,000	70,805	9,299	135,701	94%	6%	Imperial County libraries
Membership dues	65,463	64,221	65,463	-	0%	100%	
Investment income	1,000	1,694	434	566	57%	43%	
Total revenues	\$ 440,366	\$ 477,342	\$ 107,444	\$ 332,922	76%	24%	
EXPENDITURES							
Communications and delivery							
Delivery	\$ 1,000	\$ 6,661	\$ 37	\$ 963	96%	4%	
E-resources	125,688	121,828	20,948	104,740	83%	17%	Overdrive; Flipster
Resource sharing	345,000	216,627	32,693	312,307	91%	9%	LINK+
Audit Fees	6,625	6,300	-	6,625	100%	0%	
Office supplies	1,600	2,428	267	1,333	83%	17%	
Telecommunications	4,200	4,436	502	3,698	88%	12%	
Total communication and delivery	484,113	358,280	54,447	429,666	89%	11%	
Other services							
Museum Month sponsorship	5,000	5,000	-	5,000	100%	0%	
Discover & Go sponsorship	21,450	4,410	1,492	19,958	93%	7%	
Youth Services Professional Development	4,000	3,705	-	4,000	100%	0%	
Adult Services Professional Development	4,000	3,482	-	4,000	100%	0%	
Total other services	34,450	16,597	1,492	32,958	96%	4%	
Administration							
Administration expense	53,121	53,149	8,854	44,267	83%	17%	Amortized
Meetings/conferences/travel	1,800	1,633	177	1,623	90%	10%	
Other	-	13	-	-			
Total administration	54,921	54,795	9,031	45,890	84%	16%	
Total expenditures	\$ 573,484	\$ 429,672	\$ 64,970	\$ 508,514	89%	11%	
SURPLUS (DEFICIT)	\$ (133,118)	\$ 47,671	\$ 42,474	\$ (175,592)	132%	-32%	

ACCOUNT BALANCES

Bank balance \$ 866,671

CLSA FUNDS

FY2024/25 CLSA Communications & Delivery (Restricted)

	FISCAL YEAR 2024-25			
	Beginning	Addition	Deletions	Ending
Inter Library Loan (3)	\$ -	\$ 110,047	\$ -	\$ 110,047
	\$ -	\$ 110,047	\$ -	\$ 110,047

FY2023/24 CLSA Communications & Delivery (Restricted)

	FISCAL YEAR 2023-24			
	Beginning	Addition	Deletions	Ending
Inter Library Loan (3)	\$ 56,771	\$ -	\$ (15,644)	\$ 41,127
	\$ 56,771	\$ -	\$ (15,644)	\$ 41,127

FY2022/23 CLSA Communications & Delivery (Restricted)

	FISCAL YEAR 2022-23			
	Beginning	Addition	Deletions	Ending
Inter Library Loan (3)	\$ 34,874	\$ -	\$ (7,750)	\$ 27,124
	\$ 34,874	\$ -	\$ (7,750)	\$ 27,124



JPMorgan Chase Bank, N.A.
 P O Box 182051
 Columbus, OH 43218 - 2051

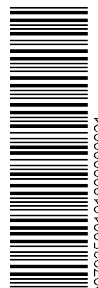
June 29, 2024 through July 31, 2024
 Account Number: **000000605262958**

CUSTOMER SERVICE INFORMATION

Web site: www.Chase.com
 Service Center: **1-877-425-8100**
 Para Espanol: 1-888-622-4273
 International Calls: 1-713-262-1679
 We accept operator relay calls

00079350 DRE 703 210 21624 NNNNNNNNNN 1 000000000 Z9 0000

SERRA COOPERATIVE LIBRARY SYSTEM
 OPERATING ACCOUNT
 222 E. HARVARD ST.
 GLENDALE CA 91205



CHECKING SUMMARY

Chase Platinum Business Checking

	INSTANCES	AMOUNT
Beginning Balance		\$0.00
Deposits and Additions	3	603,477.17
Electronic Withdrawals	2	-25,036.87
Ending Balance	5	\$578,440.30

Your Chase Platinum Business Checking account provides:

- No transaction fees for unlimited electronic deposits (including ACH, ATM, wire, Chase Quick Deposit)
- 500 debits and non-electronic deposits (those made via check or cash in branches) per statement cycle
- \$25,000 in cash deposits per statement cycle
- Unlimited return deposited items with no fee

There are additional fee waivers and benefits associated with your account – please refer to your Deposit Account Agreement for more information.

DEPOSITS AND ADDITIONS

DATE	DESCRIPTION	AMOUNT
07/09	Remote Online Deposit 4	\$600,000.00
07/16	Remote Online Deposit 4	3,050.46
07/16	Remote Online Deposit 4	426.71
Total Deposits and Additions		\$603,477.17

ELECTRONIC WITHDRAWALS

DATE	DESCRIPTION	AMOUNT
07/30	07/30 Online Payment 21553037216 To Carlsbad City Library	\$36.87
07/31	07/31 Online Payment 21553037218 To Overdrive, Inc.	25,000.00
Total Electronic Withdrawals		\$25,036.87

DAILY ENDING BALANCE

DATE	AMOUNT
07/09	\$600,000.00
07/16	603,477.17
07/30	603,440.30
07/31	578,440.30



SERVICE CHARGE SUMMARY

Monthly Service Fee	\$0.00
Other Service Charges	\$0.00
Total Service Charges	\$0.00

SERVICE CHARGE DETAIL

DESCRIPTION	VOLUME	ALLOWED	CHARGED	PRICE/ UNIT	TOTAL
Monthly Service Fee					
Monthly Service Fee Waived	0			\$95.00	\$0.00
Other Service Charges:					
Electronic Credits					
Electronic Items Deposited	3	Unlimited	0	\$0.40	\$0.00
Cash Management Services					
Debit Block Maintenance	1	0	1	\$0.00	\$0.00
Subtotal Other Service Charges					\$0.00

ACCOUNT 00000605262958

Other Service Charges:

Electronic Credits	
Electronic Items Deposited	3
Cash Management Services	
Debit Block Maintenance	1

Reminder: Fees associated with ACH Payments, Real Time Payments, Same Day ACH, ACH Collections and Chase QuickDepositSM are based on previous month activity.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

Call us at 1-866-564-2262 or write us at the address on the front of this statement immediately if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt.

For personal accounts only: We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

- Your name and account number;
- A description of the error or the transaction you are unsure about, and why you think it is an error or want more information; and
- The amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.


For business accounts, see your deposit account agreement or other applicable agreements that govern your account for details.

IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC FUNDS TRANSFERS: Contact us immediately if your statement is incorrect or if you need more information about any non-electronic funds transfers on this statement. For more details, see your deposit account agreement or other applicable agreements that govern your account.

JPMorgan Chase Bank, N.A. Member FDIC

P.O. Box 15284
Wilmington, DE 19850

Customer service information

-  1.888.BUSINESS (1.888.287.4637)
-  bankofamerica.com
-  Bank of America, N.A.
P.O. Box 25118
Tampa, FL 33622-5118

SERRA COOPERATIVE LIBRARY SYSTEM
GENERAL ACCOUNT
254 N LAKE AVE
BOX 874
PASADENA, CA 91101

Your Business Interest Checking Preferred Rewards for Bus Platinum Honors

for July 1, 2024 to July 31, 2024

Account number: 0011 3270 6730

SERRA COOPERATIVE LIBRARY SYSTEM GENERAL ACCOUNT

Account summary

Beginning balance on July 1, 2024	\$981,290.72
Deposits and other credits	4.48
Withdrawals and other debits	-0.00
Checks	-611,216.08
Service fees	-0.00
Ending balance on July 31, 2024	\$370,079.12

of deposits/credits: 1
 # of withdrawals/debits: 4
 # of days in cycle: 31
 Average ledger balance: \$528,609.15

Annual Percentage Yield Earned this statement period: 0.01%.
Interest Paid Year To Date: \$56.68.

You've got a banking partner ready to help.



As your dedicated Small Business Specialist, I'm here to help with all of your business's financial needs and priorities.

Contact me today.
Julietta Hakobyan
818.824.8750
julietta.hakobyan@bofa.com

SSM-09-23-0714.B | 5972504

IMPORTANT INFORMATION: BANK DEPOSIT ACCOUNTS

How to Contact Us - You may call us at the telephone number listed on the front of this statement.

Updating your contact information - We encourage you to keep your contact information up-to-date. This includes address, email and phone number. If your information has changed, the easiest way to update it is by visiting the Help & Support tab of Online Banking.

Deposit agreement - When you opened your account, you received a deposit agreement and fee schedule and agreed that your account would be governed by the terms of these documents, as we may amend them from time to time. These documents are part of the contract for your deposit account and govern all transactions relating to your account, including all deposits and withdrawals. Copies of both the deposit agreement and fee schedule which contain the current version of the terms and conditions of your account relationship may be obtained at our financial centers.

Electronic transfers: In case of errors or questions about your electronic transfers - If you think your statement or receipt is wrong or you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- Tell us your name and account number.
- Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (10 calendar days if you are a Massachusetts customer) (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will provisionally credit your account for the amount you think is in error, so that you will have use of the money during the time it will take to complete our investigation.

For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.

Reporting other problems - You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or an unauthorized transaction within the time period specified in the deposit agreement (which periods are no more than 60 days after we make the statement available to you and in some cases are 30 days or less), we are not liable to you and you agree to not make a claim against us, for the problems or unauthorized transactions.

Direct deposits - If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you may call us to find out if the deposit was made as scheduled. You may also review your activity online or visit a financial center for information.

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Deposits and other credits

Date	Description	Amount
07/31/24	Interest Earned	4.48

Total deposits and other credits **\$4.48**

Checks

Date	Check #	Amount	Date	Check #	Amount
07/09/24	40425	-600,000.00	07/15/24	40427	-630.00
07/09/24	40426	-57.73	07/11/24	40428	-10,528.35

Total checks **-\$611,216.08**

Total # of checks **4**

Daily ledger balances

Date	Balance (\$)	Date	Balance(\$)	Date	Balance (\$)
07/01	981,290.72	07/11	370,704.64	07/31	370,079.12
07/09	381,232.99	07/15	370,074.64		



Important information about payment scams

We will never...

- call and ask you to send money using Zelle® to yourself or anyone else.
- contact you via phone or text to ask for a security code.
- reach out to you and ask you to send money or provide a code. If someone unfamiliar to you does this, it's likely a scam.

Treat Zelle® payments like cash – once you send money, you're unlikely to get it back.

Learn more about trending scams at bofa.com/helpprotectyourself

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Check images

Account number: 0011 3270 6730
 Check number: 40425 | Amount: \$600,000.00

40425
 SERRA COOPERATIVE LIBRARY SYSTEM
 BANK OF AMERICA
 254 N. LAKE AVE. #674
 PASADENA, CA 91101
 DATE: 6/25/2024
 PAY TO THE ORDER OF: Serra Cooperative Library System
 \$ 600,000.00
 SIX HUNDRED THOUSAND AND 00/100
 VOID AFTER 90 DAYS
 Signature: *Veronica Snodgrass*

For Deposit Only - PMC

Check number: 40426 | Amount: \$57.73

40426
 SERRA COOPERATIVE LIBRARY SYSTEM
 BANK OF AMERICA
 254 N. LAKE AVE. #674
 PASADENA, CA 91101
 DATE: 7/2/2024
 PAY TO THE ORDER OF: Carlsbad City Library
 \$ 57.73
 FIFTY-SEVEN AND 73/100
 VOID AFTER 90 DAYS
 Signature: *Veronica Snodgrass*

CITY OF CARLSBAD
 07/02/2024 10:25:12 AM
 L: 45973
 T: 0000000130251200
 City of Carlsbad
 2000 La Jolla Village Drive
 Carlsbad, CA 92008-4103

Check number: 40427 | Amount: \$630.00

40427
 SERRA COOPERATIVE LIBRARY SYSTEM
 BANK OF AMERICA
 254 N. LAKE AVE. #674
 PASADENA, CA 91101
 DATE: 7/8/2024
 PAY TO THE ORDER OF: C.J. Brown & Company CPAs
 \$ 630.00
 SIX HUNDRED THIRTY AND 00/100
 VOID AFTER 90 DAYS
 Signature: *Veronica Snodgrass*

THE CREDITORS AND DEBITORS OF THE ACCOUNT OF
 C.J. BROWN & COMPANY CPAs
 THE WITHDRAWAL NUMBER IS 6717

Check number: 40428 | Amount: \$10,528.35

40428
 SERRA COOPERATIVE LIBRARY SYSTEM
 BANK OF AMERICA
 254 N. LAKE AVE. #674
 PASADENA, CA 91101
 DATE: 7/5/2024
 PAY TO THE ORDER OF: Unity Courier Service, Inc.
 \$ 10,528.35
 TEN THOUSAND FIVE HUNDRED TWENTY-EIGHT AND 35/100
 VOID AFTER 90 DAYS
 Signature: *Veronica Snodgrass*

Seq: 6
 Dep: 032579
 Date: 07/11/24
 For Deposit Only to
 Unity Courier Service, Inc.
 Unity Courier Service, Inc.
 Unity Courier Services
 Deposited by

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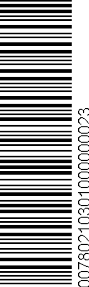
JPMorgan Chase Bank, N.A.
P O Box 182051
Columbus, OH 43218 - 2051

August 01, 2024 through August 30, 2024
Account Number: **000000605262958**

CUSTOMER SERVICE INFORMATION

Web site: **www.Chase.com**
Service Center: **1-877-425-8100**
Para Espanol: **1-888-622-4273**
International Calls: **1-713-262-1679**
We accept operator relay calls

00078021 DRE 703 210 24924 NNNNNNNNNN 1 000000000 Z9 0000
SERRA COOPERATIVE LIBRARY SYSTEM
OPERATING ACCOUNT
222 E. HARVARD ST.
GLENDALE CA 91205



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We're updating our Deposit Account Agreement, including the Arbitration section

On November 17, 2024, we're updating section *X. Arbitration; Resolving Disputes* in the Deposit Account Agreement. We've included excerpts of the more significant updates at the end of this statement. The Arbitration section explains how potential disputes and claims are handled between us. **You can opt out of arbitration any time before January 16, 2025, by calling us at 1-800-242-7338.**

You can view the full updated section in the Deposit Account Agreement which will be available on November 17 at chase.com/business/disclosures or by visiting a branch. The new agreement will include these changes as well as any additional updates occurring at this time.

If you have any questions, please call the number on this statement. We accept operator relay calls.

CHECKING SUMMARY

Chase Platinum Business Checking

	INSTANCES	AMOUNT
Beginning Balance		\$578,440.30
Deposits and Additions	1	3,008.10
Electronic Withdrawals	4	-63,153.51
Ending Balance	5	\$518,294.89

Your Chase Platinum Business Checking account provides:

- No transaction fees for unlimited electronic deposits (including ACH, ATM, wire, Chase Quick Deposit)
- 500 debits and non-electronic deposits (those made via check or cash in branches) per statement cycle
- \$25,000 in cash deposits per statement cycle
- Unlimited return deposited items with no fee

There are additional fee waivers and benefits associated with your account – please refer to your Deposit Account Agreement for more information.

DEPOSITS AND ADDITIONS

DATE	DESCRIPTION	AMOUNT
08/20	Remote Online Deposit 4	\$3,008.10
Total Deposits and Additions		\$3,008.10



August 01, 2024 through August 30, 2024
 Account Number: **000000605262958**

ELECTRONIC WITHDRAWALS

DATE	DESCRIPTION	AMOUNT
08/06	08/06 Online Payment 21644272119 To Unity Courier Services, Inc.	\$10,950.94
08/06	08/06 Online Payment 21644272115 To Southern California Library Cooperative	1,471.03
08/07	08/06 Online Payment 21644272112 To Ebsco Information Services	50,687.92
08/20	08/20 Online Payment 21786778299 To Elizabeth Skelly	43.62
Total Electronic Withdrawals		\$63,153.51

DAILY ENDING BALANCE

DATE	AMOUNT
08/06	\$566,018.33
08/07	515,330.41
08/20	518,294.89

SERVICE CHARGE SUMMARY

Monthly Service Fee	\$0.00
Other Service Charges	\$0.00
Total Service Charges	\$0.00

SERVICE CHARGE DETAIL

DESCRIPTION	VOLUME	ALLOWED	CHARGED	PRICE/UNIT	TOTAL
Monthly Service Fee					
Monthly Service Fee Waived	0			\$95.00	\$0.00
Other Service Charges:					
Electronic Credits					
Electronic Items Deposited	1	Unlimited	0	\$0.40	\$0.00
Cash Management Services					
Debit Block Maintenance	1	0	1	\$0.00	\$0.00
Subtotal Other Service Charges					\$0.00

ACCOUNT 000000605262958

Other Service Charges:

Electronic Credits	
Electronic Items Deposited	1
Cash Management Services	
Debit Block Maintenance	1

Reminder: Fees associated with ACH Payments, Real Time Payments, Same Day ACH, ACH Collections and Chase QuickDepositSM are based on previous month activity.



August 01, 2024 through August 30, 2024
Account Number: **000000605262958**

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

Call us at 1-866-564-2262 or write us at the address on the front of this statement immediately if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt.

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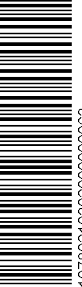
- Your name and account number;
- A description of the error or the transaction you are unsure about, and why you think it is an error or want more information; and
- The amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

For business accounts, see your deposit account agreement or other applicable agreements that govern your account for details.

IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC FUNDS TRANSFERS: Contact us immediately if your statement is incorrect or if you need more information about any non-electronic funds transfers on this statement. For more details, see your deposit account agreement or other applicable agreements that govern your account.

JPMorgan Chase Bank, N.A. Member FDIC



The following are excerpts of the more significant updates to *Section X. Arbitration; Resolving Disputes* to be published November 17, 2024:

- **What claims or disputes subject to arbitration?:**
 Claims or disputed factual or legal issues that arise out of or in any way relate in any way to any aspect of our relationship or interactions with each other, including but not limited to your deposit account, transactions involving your deposit account, whether actual, potential, canceled, or other transactions, any related product, service, or agreement with, or interactions of any kind with Chase employees are subject to arbitration.
- **Can I (customer) cancel or opt out of this agreement to arbitrate?:**
 You have the right to opt out of this agreement to arbitration if you tell us within sixty (60) days of opening your account, or by January 16, 2025, whichever is later. The exclusive way to opt out is by calling us at 1-800-242-7338. Any other method, form, or means of opting out will be treated as invalid or ineffective. Requests to opt out made more than sixty (60) days after opening your account or by January 16, 2025, whichever is later will be invalid.
- **Does arbitration apply to Claims involving third parties?:**
 For purposes of arbitration, “you” includes any person who is listed on your account or claims a right or interest in your account, and “we” and “us” includes JPMorgan Chase Bank, N.A., all its affiliates, third-party beneficiaries of this agreement and all third parties who are regarded as agents or representatives of ours in connection with a Claim.
- **How does arbitration work?:**
 Arbitration between us shall be administered by the American Arbitration Association (“AAA”), which will apply its Consumer Arbitration Rules in effect at the time the arbitration is commenced and the Mass Arbitration Supplementary Rules to mass arbitration matters. A single arbitrator shall conduct proceedings under the Consumer Arbitration Rules, and a Process Arbitrator and single Merits Arbitrator shall conduct each mass arbitration case. The Parties agree that, upon motion by either of us, the arbitrator or Merits Arbitrator shall have the power to decide dispositive issues of law prior to hearing, consistent with Federal Rules of Civil Procedure 12 and 56. All pleadings, information and documents exchanged, and the arbitrator’s ruling shall be treated as confidential and have no precedential value. However, if either Party seeks to confirm the arbitrator’s decision in court, the Parties agree that the documents necessary for such confirmation need not be filed under seal.

Who will pay for costs?:

Each Party will be responsible for the arbitration costs as allocated by the applicable AAA rules (www.adr.org). However, except for claims filed as part of a mass arbitration, if the arbitrator ultimately rules in your favor, you will be entitled to reimbursement by Chase for all fees you paid to the AAA.

NEW SECTION: What about mass arbitration matters?:

You agree that these additional requirements (“Mass Arbitration Procedures”) shall apply to your Claim if it is filed as part of a “mass arbitration,” which means twenty-five (25) or more arbitration claims involving the same or similar subject matter and/or issues of law or fact, and where representation of all claimants is the same or coordinated across the cases. You agree to these procedures even though they may delay the arbitration of your individual claim. If at any point you are unsatisfied with the speed by which your matter is proceeding, you are free to withdraw your arbitration demand and proceed in small claims court if the Claim is in that court’s jurisdiction and proceeds on an individual basis.

1. Mass Arbitration Filing Requirements:

In addition to the requirements set forth in the AAA Mass Arbitration Supplementary Rules, you agree that upon commencing a case with the AAA, you will provide your name, full Chase account number, mailing address, telephone number, email address, a factual description of every disputed transaction for which you seek compensation (date, amount, and transaction type) and/or event (date, location, and individuals involved), explanation of the basis of your Claim, an itemized calculation of all alleged damages, and, if represented by counsel, a signed statement authorizing us to share information regarding your account and the Claim with them. You agree and understand that failure to provide this information may result in dismissal of your Claim, though you have the right to refile once you provide the information described in the previous sentence.

2. Process Arbitrator Appointment:

You and Chase agree that before an arbitrator is assigned to determine the merit of your claim, a “Process Arbitrator” will be appointed. The Process Arbitrator will have the authority to ensure these Mass Arbitration Procedures and the AAA rules are followed. The Parties agree that the Process Arbitrator will be selected by the process set forth in AAA Mass Arbitration Supplementary Rule MA-7(a). In short, each Party will receive a list of proposed Process Arbitrators provided by the AAA and will meet and confer to identify a mutually-agreeable candidate. If the Parties cannot agree, they will submit their preferences to the AAA, and the AAA will select a Process Arbitrator.



3. Matters To Be Decided by a Process Arbitrator:

In addition to the authority outlined in AAA Mass Arbitration Supplementary Rules, the parties agree that the Process Arbitrator shall be empowered to resolve any dispute regarding whether your Claim should be dismissed because, for example, you failed to comply with the Mass Arbitration Filing Requirements, any other requirements outlined in this agreement, or any other reason. You agree that if the Process Arbitrator finds you failed to comply with any requirement, your claim will be dismissed, without prejudice to refile once the deficiencies are remedied. The Process Arbitrator will also have the power to decide whether, based on the information submitted in the Mass Arbitration Filing Requirements, other threshold eligibility issues for your case to proceed, including but not limited to whether you had an account at Chase, experienced the transaction, fee, or event at issue, or otherwise cannot pursue the claim due to a clear legal or factual deficiency, and to dismiss your claim as appropriate. The Process Arbitrator shall have the power to determine whether or not a given dispute regarding these Mass Arbitration Filing Requirements and/or Procedures are within their jurisdiction. The Process Arbitrator shall be authorized to afford any relief or impose any sanctions available under Federal Rule of Civil Procedure 11, 28 U.S.C. § 1927, or any applicable state law.

4. Mass Arbitration Procedures:

Following the resolution of any disputes within the jurisdiction of the Process Arbitrator, if any, counsel for the claimants and counsel for Chase shall each select fifteen (15) cases (per side) to proceed first in individual arbitration proceedings on the merits of each claim. Unless the Parties otherwise agree, in no event shall any individual Merits Arbitrator be assigned more than three (3) cases. No AAA per case fee shall be assessed in connection with any case until they are selected to proceed to individual arbitration proceedings as part of the process identified in this section. The Parties agree that each side shall have the right to have fifteen (15) cases of their choosing proceed to final hearing before the process described in this section moves forward. After the first thirty (30) cases are resolved, counsel will meet and confer regarding ways to improve the efficiency of the proceedings, including whether to mediate or change the number of cases filed in each stage. If the Parties are unable to resolve the remaining cases after the conclusion of the initial thirty (30) proceedings and conferring in good faith, each side shall select another fifteen (15) cases (per side) to proceed to individual arbitration proceedings. Each of these thirty (30) cases shall be assigned to a different Merits Arbitrator, though if the Parties otherwise agree, a single Merits Arbitrator may be assigned up to three (3) cases. No AAA per case fee shall be assessed in connection with the remaining cases until they are selected to proceed to individual arbitration proceedings as part of the process identified in this section. After this second set of thirty (30) cases are resolved, counsel will again meet and confer regarding ways to improve the efficiency of the proceedings, including whether to mediate or change the number of cases filed in each stage. If the Parties do not reach a global resolution after the second set of cases are resolved, on either Party's motion, the Process Arbitrator can decide to expedite the proceedings by forgoing more rounds of case selection and instead assigning Merits Arbitrators to all of the remaining cases at once. If no motion is made, this Mass Arbitration Procedure shall continue with thirty (30) cases in each set of proceedings, consistent with the parameters identified above. You and Chase agree to engage in these Mass Arbitration Procedures in good faith, which includes an agreement to pay the Parties' respective case fee if your case is selected. Any dispute regarding any aspect of the specific Mass Arbitration Procedures outlined in this section shall be resolved by the Process Arbitrator.

5. Interpretation and Enforcement of Mass Arbitration Provision:

Any dispute regarding the interpretation or enforcement of these mass arbitration procedures shall be decided by the Process Arbitrator or, in cases that have been released to merits proceedings, the Merits Arbitrator. Their decisions regarding the mass arbitrations process and procedures shall be considered interlocutory in nature and not subject to immediate judicial review. If any terms of these Mass Arbitration Procedures are found to be legally unenforceable for any reason, then the proceedings shall otherwise continue in arbitration in accordance with AAA's Mass Arbitration Supplementary rules.



August 01, 2024 through August 30, 2024
Account Number: **00000605262958**

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SERRA COOPERATIVE LIBRARY SYSTEM
GENERAL ACCOUNT
254 N LAKE AVE
BOX 874
PASADENA, CA 91101

Your Business Interest Checking Preferred Rewards for Bus Platinum Honors

for August 1, 2024 to August 31, 2024

Account number: 0011 3270 6730

SERRA COOPERATIVE LIBRARY SYSTEM GENERAL ACCOUNT

Account summary

Beginning balance on August 1, 2024	\$370,079.12
Deposits and other credits	2.95
Withdrawals and other debits	-0.00
Checks	-21,705.77
Service fees	-0.00
Ending balance on August 31, 2024	\$348,376.30

of deposits/credits: 1
of withdrawals/debits: 2
of days in cycle: 31
Average ledger balance: \$348,381.69

Annual Percentage Yield Earned this statement period: 0.01%.
Interest Paid Year To Date: \$59.63.

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Julietta Hakobyan
818.824.8750
julietta.hakobyan@bofa.com

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IMPORTANT INFORMATION: BANK DEPOSIT ACCOUNTS

How to Contact Us - You may call us at the telephone number listed on the front of this statement.

Updating your contact information - We encourage you to keep your contact information up-to-date. This includes address, email and phone number. If your information has changed, the easiest way to update it is by visiting the Help & Support tab of Online Banking.

Deposit agreement - When you opened your account, you received a deposit agreement and fee schedule and agreed that your account would be governed by the terms of these documents, as we may amend them from time to time. These documents are part of the contract for your deposit account and govern all transactions relating to your account, including all deposits and withdrawals. Copies of both the deposit agreement and fee schedule which contain the current version of the terms and conditions of your account relationship may be obtained at our financial centers.

Electronic transfers: In case of errors or questions about your electronic transfers - If you think your statement or receipt is wrong or you need more information about an electronic transfer (e.g., ATM transactions, direct deposits or withdrawals, point-of-sale transactions) on the statement or receipt, telephone or write us at the address and number listed on the front of this statement as soon as you can. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- Tell us your name and account number.
- Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

For consumer accounts used primarily for personal, family or household purposes, we will investigate your complaint and will correct any error promptly. If we take more than 10 business days (10 calendar days if you are a Massachusetts customer) (20 business days if you are a new customer, for electronic transfers occurring during the first 30 days after the first deposit is made to your account) to do this, we will provisionally credit your account for the amount you think is in error, so that you will have use of the money during the time it will take to complete our investigation.

For other accounts, we investigate, and if we find we have made an error, we credit your account at the conclusion of our investigation.

Reporting other problems - You must examine your statement carefully and promptly. You are in the best position to discover errors and unauthorized transactions on your account. If you fail to notify us in writing of suspected problems or an unauthorized transaction within the time period specified in the deposit agreement (which periods are no more than 60 days after we make the statement available to you and in some cases are 30 days or less), we are not liable to you and you agree to not make a claim against us, for the problems or unauthorized transactions.

Direct deposits - If you have arranged to have direct deposits made to your account at least once every 60 days from the same person or company, you may call us to find out if the deposit was made as scheduled. You may also review your activity online or visit a financial center for information.

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Deposits and other credits

Date	Description	Amount
08/30/24	Interest Earned	2.95
Total deposits and other credits		\$2.95

Checks

Date	Check #	Amount	Date	Check #	Amount
08/02/24	40402	-255.77	08/01/24	40429*	-21,450.00
Total checks					-\$21,705.77
Total # of checks					2

* There is a gap in sequential check numbers

Daily ledger balances

Date	Balance (\$)	Date	Balance (\$)	Date	Balance (\$)
08/01	348,629.12	08/02	348,373.35	08/30	348,376.30

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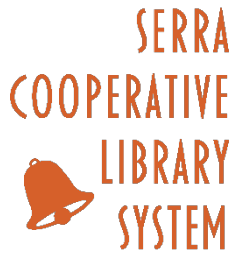
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Serra Cooperative Library System
c/o SCLC ▪ 222 E. Harvard St. ▪ Glendale, CA 91205
Phone: 626-2359-6111
www.serralib.org

AC Agenda Item 6

DATE: October 10, 2024
TO: Serra Executive Committee
FROM: Andy Beck, Controller, Serra/SCLC

SUBJECT: Discussion of Future Membership Dues (ACTION)

BACKGROUND: During the February 15, 2024, Council meeting, it was revealed that membership dues for a member with a greater population was lower than members with a lesser population. After investigating the matter, based on the previously adopted membership dues formula, membership dues were calculated correctly; however, based on this concern raised by members, it is recommended that the membership dues formula needs be revised.

The previously adopted membership dues formula is as follows:

Population under 20,000	Population x 2%
Population 55,000	Population x 2% + \$1,500
Population 200,000	Population x 3% + \$1,500
Population over 200,000	Population x 1% + \$1,500

When a member's population is over 200,000, the per capita rate decreases from 3% to 1% for the entire population, causing aforementioned issue. To correct this issue, when a member graduates from one tier to the next tier, the per capita rate per population within the tier should not change. Based on this methodology, the following dues rate structure is proposed:

Population up to 100,000	Population x 3.0% + \$1,000
Population between 100,001 – 200,000	Above + (Population – 100,000) x 2.5%
Population between 200,001 – 1,000,000	Above + (Population – 200,000) x 1.0%
Population over 1,000,000	Above = \$14,500

The population threshold of 100,000, 200,000, and 1,000,000, were determined based on the percent difference in population between one member's population and the next member with a higher population. A percentage difference greater than 50% was used to determine the threshold.

For all members, a base rate of \$1,000 would be applied. In addition, for all members, a population rate of 3.0% would be applied to their population from 1 to 100,000; 2.5% would be applied to their population from 100,001 to 200,000; and 1.0% would be applied to their population from 200,001 to 1,000,000. No rate would be applied to any population count above 1 million resulting in a ceiling of \$14,500.

Additionally, it is recommended that the Administrative Council consider setting a dues rate for Associate Members, should a library wish to join the Cooperative as an Associate Member. Based on records, it looks like Associate Member dues were set at \$500 at one point, but based on a request from a previous Associate Member, the dues were decreased to \$350 in August 2012.

FISCAL IMPACT: Total membership dues would increase by \$1,048, if applied to the same population use for FY 2024/25.

RECOMMENDATION: Recommend to the Administrative Council to adopt the new membership dues rate or suggest a variation of the new dues structure.

EXHIBIT:

- a. Proposed Future Membership Dues (Pro Formo for FY 2024/25)

Serra Library Cooperative System					
Proposed Future Membership Dues (Pro Forma for FY 2024/25)					
Library	2023 Population	Dues Based on Current Calculation	Dues Based on Proposed Calculation	Change	
Brawley	27,539	\$ 2,051	\$ 1,826	\$	(225)
Camarena Memorial	38,697	\$ 2,274	\$ 2,161	\$	(113)
Carlsbad	114,549	\$ 4,936	\$ 4,364	\$	(572)
Chula Vista	274,784	\$ 4,248	\$ 7,248	\$	3,000
Coronado	22,150	\$ 1,943	\$ 1,665	\$	(278)
El Centro	44,445	\$ 2,389	\$ 2,333	\$	(56)
Escondido	149,799	\$ 5,994	\$ 5,245	\$	(749)
Imperial	21,496	\$ 1,930	\$ 1,645	\$	(285)
Imperial Co	47,299	\$ 1,973	\$ 2,419	\$	446
National City	60,974	\$ 3,329	\$ 2,829	\$	(500)
Oceanside	171,063	\$ 6,632	\$ 5,777	\$	(855)
San Diego County	1,108,041	\$ 12,580	\$ 14,500	\$	1,920
San Diego Public	1,368,395	\$ 15,184	\$ 14,500	\$	(684)
Total	3,449,231	\$ 65,463	\$ 66,512	\$	1,049