
Call to Meeting
November 18, 2025

The **66th Annual Meeting** of the Westchester Library System (WLS) is Tuesday, November 18, 2025, at 6:30 p.m. The **WLS Regular Board Meeting** will immediately follow the Annual Meeting at approximately 6:50 p.m.

PLEASE NOTE: This meeting will take place at the WLS Headquarters, 570 Taxter Rd, Ste 400, Elmsford, NY 10523.

Annual Meeting Agenda

Welcome

Overview of Annual Activities

Minutes: November 19, 2024

Election of WLS Trustees

District X: [Port Chester, Rye Brook, Rye Town]
Andrea Zuckerman Bober (To a full term ending December 31, 2030)

District XIII: [Mount Vernon]
Hudson Trader (To a full term ending December 31, 2030)

District V: [Armonk, Bedford Village, Mount Pleasant, Pound Ridge]
VACANT (To a full term ending December 31, 2030)

Regular Meeting Agenda

Minutes: October 28, 2025

Finances

Action Items

- Action Item #1: WLS 2026 Operating Budget
- Action Item #2: Resolution to Authorize Valley National Bank
- Action Item #3: Resolution to Authorize ICS Deposit Placement

President's Report

WLS Committee Reports

Executive Director's Report

PLDA Report – Erik Carlson, Director, Dobbs Ferry Public Library

Public Comment – Members of the public will have an opportunity to address the Board after the business of the meeting is completed. Speakers will be limited to 3 minutes each. If there are questions, the Board may or may not choose to answer them at the time of the Board meeting. Whether or not and when to answer any question is at the sole and absolute discretion of the Board.

Other

NEXT MEETING: The next Regular Meeting will be held on Tuesday, January 27, 2026, at 6:00 p.m.

WESTCHESTER LIBRARY SYSTEM
Trustee Meeting
October 28, 2025 – Pending Approval

REGULAR MEETING

The Regular Meeting of the Westchester Library System was called to order by Nishat Hydari at 6:04 p.m. The quorum requirement was met with the following people in attendance:

Board members present: Anthony Amiano, Andrea Bober, Robert Cartolano, Nishat Hydari, Wes Iwanski, Alice Joselow, Karen Kelley, Maureen LeBlanc, David Mener, Julie Mills-Worthey, Susan Morduch, Patricia Phelan, Diane Tabakman, Barbara Tepper, Karen Zevin

Also present from WLS: Terry Kirchner, Wilson Arana, Rob Caluori, Pat Brigham, Kate Meyer

Public Library Directors Association (PLDA) Representative: Erik Carlson, Director, Dobbs Ferry Public Library

Guests: Ralph Esposito, Hudson Trader

MINUTES

The minutes of the September 30, 2025, Board Meeting were approved as submitted on a motion by Ms. LeBlanc and seconded by Ms. Tepper. The minutes were accepted unanimously. (Ms. Morduch, Mr. Mener, Ms. Bober and Mr. Iwanski were not present for the vote.)

FINANCIAL REPORTS

Mr. Caluori presented the financial reports for September 2025. Payment registers for June 2025 through September 2025 were distributed. Mr. Caluori made note of significant items on the Balance Sheet and spoke to the organizations practices regarding deferred revenue. He also spoke to significant variances on the Income Statement and notes that the end-of-year projections will likely improve following changes to pay-per-use e-content allowances to patrons that will begin on November 1. The Board accepted the financial report for September on a motion by Ms. LeBlanc and seconded by Ms. Kelley. The motion passed unanimously. (Mr. Mener and Ms. Bober were not present for the vote.)

INFORMATION ITEMS

WLS 2026 Operating Budget: The Budget Committee of the Board of Trustees met four times through September and October to review several options to arrive at a budget proposal for the 2026 fiscal year.

Each of the committee's meetings focused on the following:

- September 16, 2025: Budget process and overview, employee compensation, Information Technology (IT) department.
- September 30, 2025: Administration department, consolidation of Fundraising department into Administration, Delivery department, scenario planning, cash flow analysis.
- October 6, 2025: Career Coaching Service (CCS) department, Outreach department, Cataloging department.
- October 28, 2025: Review of final revision to the budget.

In addition to the work of the Committee, input was also sought from the WLS managers and staff.

The budget presentation package included an Executive Summary which outlined changes of significance from the 2025 budget and/or projected figures. The most significant items from the budget were a reduction in anticipated revenues from New York State and Westchester County as well as reductions in allocations for Library Materials to mitigate those anticipated losses. In addition, the budget calls for a 3.5% increase in salaries for staff and a continuation of staff contributions to health insurance at 15% for individual plans and 20% for family plans.

The budget was presented at this meeting as an information item for discussion and will be brought to the WLS Board for approval at their November 18, 2025, meeting.

Delivery Services RFP: The Delivery Services RFP was publicly posted to the WLS website on August 26, 2025. Any vendor was welcome to submit a proposal. Two qualified proposals were received. The deadline for bidders to submit proposals was October 16, 2025. The incumbent vendor, All Island Courier was selected based on the pricing of their proposal in being the lowest bidder.

The accepted proposal will hold fees flat in 2026 with 3% annual increases in the subsequent 2 years.

The purchase of these services is included in the current year's approved budget and the following year's proposed budget, therefore separate approval will not be required to move forward with awarding a contract for these services.

ACTION ITEM

Designation of Depositories / Banking Services RFP: WLS engaged in a Request for Proposals (RFP) for banking services to ensure that: (1) funds are in accounts that return interest on deposited funds, and (2) minimize banking fees to the extent possible. The last RFP was conducted in 2015. Designation of deposits for the following year is usually included in the Budget approval process. This is being presented in separate information and action items due to the results of the RFP process.

The deadline for bidders to submit proposals was September 4, 2025; six proposals were received. Management has reviewed the submitted proposals and engaged with bidders for clarifications and questions. The WLS Treasurer also reviewed the responses in a meeting with the WLS CFO. An information item regarding the RFP Process was presented to the Board at the September 30, 2025, meeting.

Management is recommending Valley Bank to replace TD Bank as WLS's primary banking provider. This recommendation is based on the bank's proposal and included approval of the following actions:

- (1) Valley Bank for designation of deposits. This includes WLS's operating, payroll and reserve cash accounts, as well as to service holdings of Treasury Bills effective immediately with a goal of full transition by January 1, 2026.
- (2) Pursuit of a borrowing facility with Valley Bank with no establishment fee to replace the facility currently in place with TD Bank at the same \$500,000 credit limit. In line with approval for the current facility, the Board would be notified if the line of credit is used for any reason.
- (3) An extension of the current approval for TD Bank for designation of deposits through March 31, 2026, to allow for a complete transfer of accounts with goal of closing all accounts with TD Bank by this date.
- (4) Extension through December 31, 2026, for designation of deposit with New York Cooperative Liquid Assets Securities System (NYCLASS), serviced through PMA.

The Board approved the recommended actions on a motion by Mr. Cartolano and seconded by Mr. Iwanski. The motion was approved unanimously.

PRESIDENT’S REPORT

Ms. Hydari suggested that the November Board Meeting date be moved a week earlier due to the Thanksgiving holiday. The Board agreed, and the November Annual Meeting and Regular Meeting will be moved to November 18, 2025, at 6:30 pm.

Ms. Hydari reminded the Board that donations can be made on the WLS website. Ms. Brigham noted that there are a variety of strategies to donate money, such as required distributions from current 401K plans, and donations can be made toward a specific WLS program. She explained how intentional financial planning can help you create a meaningful legacy for the people you love and the organizations that matter most to you. She highlighted the importance of Board giving when she speaks with funders and potential donors.

COMMITTEE REPORTS

Nominating and Board Education Committee: Ms. Kelley, Chair of the Nominating and Board Education Committee, reported that there is one seat up for re-election; District 10: Port Chester, Rye Brook, Rye Town (currently being held by Andrea Zuckerman Bober). Ms. Bober has agreed to serve a second term. She also noted that there are 2 seats up for election: District 5: Armonk, Bedford Village, Mount Pleasant, Pound Ridge (currently being held by Anthony Amiano), and District 13: Mount Vernon (currently being held by Julie Mills-Worthey). The term of service for these trustee seats is January 1, 2026, to December 31, 2030.

No candidate will be on the slate for District 5: Armonk, Bedford Village, Mount Pleasant, Pound Ridge. Anthony Amiano had planned to run for re-election but will not be able to do so. This vacancy will be filled early next year once the Nominating and Board Education Committee has an opportunity to recruit, interview and nominate a candidate to be appointed to complete the term ending December 31, 2030.

The Nominating and Board Education Committee interviewed two candidates for the District 13: Mount Vernon vacancy and recommends that Hudson Trader be the candidate on the slate at the Annual Meeting on November 18, 2025.

EXECUTIVE DIRECTOR’S REPORT

A copy of the Executive Director’s Report was mailed in advance of the meeting.

- Dr. Kirchner stated that NYLA has been active with Advocacy for 2026/2027, with emphasis on the Governor’s budget to provide the most money to libraries and eBook licensing reform.
- One of the libraries’ key vendors, Baker & Taylor, has gone bankrupt. WLS is working with the member libraries to locate new vendors.
- Battle of the Books was a huge success again this year. He thanked Ms. Joselow and Ms. Tepper for their participation.
- Bedford Free Library, Bedford Hills Free Library and Katonah Village Library are up for the 414 vote on November 4, 2025.

PLDA LIASON'S REPORT

Mr. Carlson had nothing to report to the Board.

ADJOURNMENT

Having completed its agenda, the Board adjourned its meeting at 7:25 p.m. on a motion by Mr. Amiano and seconded by Ms. Tabakman that passed unanimously.

Respectively submitted,

Diane H. Tabakman
Recording Secretary

WESTCHESTER LIBRARY SYSTEM

FINANCIAL STATEMENTS WITH NOTES – OCTOBER 2025

REPORT NOTES

All of the figures in the accompanying notes are approximate to the nearest \$100 or 1% when practical. The figures in the financial statements are rounded to the nearest dollar and percentages are presented to two decimal places.

This month's report includes the following financial statements:

- Balance Sheet
- Statement of Revenues and Expenditures with Comparison to Budget
- Statement of Revenues and Expenditures with year-end projections

INCOME STATEMENT WITH PROJECTIONS

An Income Statement with Projections is included with the financial reports. This report currently projects that the year will end with expenses before depreciation outpacing revenues by \$475,600, which is \$91,800 less than budgeted. This is a positive variance from the original budget which called for a \$567,400 deficit. However, this projection based on activity through October and will likely fluctuate as the year-end approaches.

PAYMENTS OVER \$50,000

The WLS Purchasing Policy (Policy #13) requires that purchases exceeding \$50,000 without prior budget approval be formally reported to the Board at the next regularly scheduled meeting. To meet and exceed the policy directive, all payments over \$50,000 in October 2025 are listed below:

- Amount: \$76,745
 - Vendor: Crown Castle
 - Purpose: Internet connectivity in member libraries – October thru December 2025
- Amount: \$76,038
 - Vendor: NYS Employees Health Insurance Program (NYSHIP)
 - Purpose: Employee health insurance for November 2025
- Amount: \$66,472
 - Vendor: Midwest Tape (Hoopla)
 - Purpose: September 2025 Patron Pay-Per-Use Digital Content

BALANCE SHEET – OCTOBER 2025

The Balance Sheet shows comparative figures for the period from month-ending (ME) September 2025 through ME October 2025. The key changes include a decrease in cash, which partially offset decreases in *Deferred Revenue*, resulting in a 1.2% decrease in *Net Assets*. Details are discussed below.

ASSETS:

This section indicates the organization's liquidity by showing what assets WLS holds in cash and other assets. The net result for the period is an overall decrease in assets driven primarily by anticipated reductions in cash.

Operating Cash & Cash Equivalents (This shows the cash in WLS's operating and payroll bank accounts and petty cash): WLS's operating cash decreased by \$509,100. With \$89,500 in receipts, activity included \$30,000 from Con Edison for a grant to support climate and environmental literacy through library service activities in 2026, \$24,300 from member libraries for IT services and group purchases and \$17,900 in tuition from students in the Long Island University (LIU) Palmer School Library Administration Program. Notable expenditures aside from rent, payroll and benefits, Internet, and delivery to libraries included \$66,500 to Hoopla for pay-per-use materials for patrons for September and \$34,800 to LIU for the Palmer School Library Administration Program.

Correction to September 2025 report: The report included a note about a grant from the United Way for a \$5,000 grant to support 2026 Disconnect2Reconnect activities. This grant was actually the United Way Community Impact Grant which supports a wide range of outreach activities. WLS has been awarded a grant from the United Way to support 2026 Disconnect2Reconnect activities, which is expected to be received before the year-end.

Reserve Cash & Cash Equivalents (This shows the cash in WLS's reserve accounts and short-term investment holdings): This line increased by \$9,300, the result of earnings on reserve funds held with NYCLASS, TD Bank, and earnings on US Treasury investments.

Unconditional Promises (These are promises to give money to WLS such as governmental aid): This line increased by \$111,900, the result of recording receivable revenues from Westchester County.

LIABILITIES:

This section shows WLS's near-term obligations. The net result for the period is an overall reduction in liabilities, primarily driven by the recognition of *Deferred Revenue*. Details are discussed below:

Deferred Revenue (Funds received which have not yet been earned): This figure decreased by \$451,300, the result of recognizing \$241,800 in revenues from NYS, \$213,400 in revenues from 6-month invoices to member libraries for IT services and group purchases, \$18,500 in revenues from the Federal e-Rate program and \$7,500 in revenues from the LIU Palmer School Library Administration Program against the deferral of \$29,900 in revenues from 3-month invoices to member libraries for IT services and group purchases.

STATEMENT OF REVENUE AND EXPENDITURES

COMPARISON TO BUDGET WITH PREVIOUS YEARS TO DATE – OCTOBER 2025

Revenues were \$12,300 less than expenses before depreciation for October which represents a \$35,000 positive variance from the budget, which had called for a \$47,300 deficit.

REVENUES:

Total revenue for October was \$40,300 more than budgeted and was driven primarily by greater than anticipated revenues in *Other Revenues with Restrictions*, *Federal Revenues without Restrictions*, and *Interest*, which were partially offset by shortfalls in *County Revenues without Restrictions* and *Member Technology Fees*. Details are discussed below.

Other Revenues with Restrictions ended the month at \$29,200 more than budgeted. This was due to (1) The recording of a \$30,000 grant from Con Edison to support 2026 activities to foster environmental and climate literacy through library service and (2) activity for the LIU Palmer School program. Other activity in this line includes revenue from New Rochelle BTOP (Broadband Technology Opportunity Program).

Federal Revenues without Restrictions – This line was \$6,800 higher than budget. The revenue in this line is recognized in-line with budget until the final figure is known. The reimbursement through the e-Rate program came in \$34,100 higher than anticipated and is being recognized from August through December.

Interest revenues exceeded budget for the month. While this is expected due to conservative budgeting, interest was also greater than anticipated due to depositing funds in NYLAF (New York State Liquid Asset Fund), which gives WLS access to higher interest rates.

State Revenues without Restrictions and *State Revenues with Restrictions* – These lines have a slight surplus against the budget. The final NYS aid figures came in 0.6% more than budgeted. Revenue had been recognized in-line with the budget through July. With the final figures known, the additional revenue (\$16,500) is being recognized from August through December.

EXPENSES:

Expenses before depreciation came in \$5,300 more than the budget and were \$12,300 more than revenue for the month. Lines with significant variances and/or noteworthy activity are discussed below:

Library Materials expenses were more than the budget by \$24,100, driven by greater-than-anticipated patron activity in pay-per-use materials from Hoopla and Kanopy. A majority of the overage in this area is related to Hoopla activity, which continues to increase. The line is also \$180,700 over budget for the YTD. WLS has identified ways to curb these expenses and will be implementing them incrementally, beginning in November, to allow member libraries to adjust to the changes to the program. The line is currently projected to carry a \$227,100 deficit at the year-end, but this figure will likely improve as the changes to the program are implemented through the year-end.

Equipment – This line was \$14,700 over budget for the month and \$136,600 for the YTD. The deficit in this line is driven by the computer replacement project. The computers for the project were purchased in 2024 and recorded in computer inventory. These units are being installed during 2025 and the related expenses are being recognized monthly. The computer inventory, typically conducted annually, is currently performed monthly during the replacement phase to provide the Board with greater visibility into the project's financial impact. The line is projected to carry a \$139,200 deficit at the year-end which was anticipated as a result of the PC replacement project.

Professional Fees – While this line carried a small surplus for the month, the line is projected to end the year over budget by \$7,200 due to unanticipated legal expenses. WLS was wrongly named in an Equal Employment Opportunity Commission (EEOC) claim. WLS was required to engage its insurance company and their council to resolve the issue at a cost of \$5,000.

Salaries – This line is currently projected to end the year with a surplus of \$80,000. The primary driver of this surplus was a position that was vacated after the 2025 budget was finalized and was not filled. The responsibilities of this position were partially filled with a new part-time employee and assignment of tasks to existing employees.

Fringe Benefits – This line is projected to end the year with a surplus of \$146,000. There are two primary drivers of this surplus: (1) Health insurance premiums were anticipated to increase by 15%, but had minimal increases and, (2) the NYS pension system costs were lower due to rates being lower than anticipated.

Supplies – This line is projected to end the year with a surplus of \$24,000. This was primarily the result of conservative spending by staff in multiple departments.

YEAR-END OUTLOOK

The current year-end projections show a deficit of \$475,600 before depreciation, which is \$91,800 less than was anticipated in the budget. The deficit was primarily driven by the *Library Materials, Equipment* and *Professional Fees* lines. The losses in these lines total \$373,500. The remaining \$102,100 is the result of the operational deficit that could not be made up over the course of the year.

Westchester Library System
Balance Sheet
As of October 31, 2025

	Month Ending 10/31/2025	Month Ending 09/30/2025	Month Ending 10/31/2025		Year Ending 12/31/2024
	Actual	Actual	Period difference	Period variance	Actual
Assets					
Current Assets					
Operating Cash & Cash Equivalents	2,367,414	2,876,475	(509,061)	(17.69) %	1,885,918
Reserve Cash & Cash Equivalents	3,057,532	3,048,283	9,250	0.30 %	2,968,992
Unconditional Promises to Give	447,709	335,781	111,927	33.33 %	365,676
Accounts Receivable	125,295	120,760	4,535	3.75 %	98,558
Prepaid Expenses	746,859	737,637	9,222	1.25 %	728,543
Total Current Assets	6,744,809	7,118,936	(374,128)	(5.25) %	6,047,687
Long-Term Assets					
Property & Equipment	212,244	247,506	(35,261)	(14.24) %	574,690
Right Of Use Asset	677,962	677,961	0	0.00 %	677,961
Total Long-Term Assets	890,206	925,467	(35,261)	(3.81) %	1,252,651
Total Assets	7,635,015	8,044,403	(409,389)	(5.08) %	7,300,338
Liabilities					
Short-Term Liabilities					
Accounts Payable	630,481	568,307	62,174	10.94 %	826,258
Deferred Revenue	993,603	1,444,950	(451,346)	(31.23) %	584
Short-Term Right of Use	309,841	309,841	0	0.00 %	309,841
Total Short-Term Liabilities	1,933,925	2,323,098	(389,172)	(16.75) %	1,136,683
Long-Term Liabilities					
Long-Term Right of Use	506,113	506,113	0	0.00 %	506,113
Post-Retirement Benefits Payable	3,563,008	3,563,008	0	0.00 %	3,563,008
Total-Long-Term Liabilities	4,069,121	4,069,121	0	0.00 %	4,069,121
Total Liabilities	6,003,046	6,392,219	(389,172)	(6.08) %	5,205,804
Net Assets					
Net Assets, Beg Bal	1,652,185	1,673,428	(21,244)	(1.26) %	1,809,705
Change in Net Assets	(20,216)	(21,244)	1,027	4.83 %	284,829
Total Net Assets	1,631,969	1,652,184	(20,217)	(1.22) %	2,094,534
Total Liabilities and Net Assets	7,635,015	8,044,403	(409,389)	(5.08) %	7,300,338
Net Asset Detail					
Working Capital	4,810,884	4,795,839	15,045	0.31 %	4,911,004
Long-Term Net Assets	(3,178,915)	(3,143,654)	(35,261)	(1.12) %	(2,816,469)
Total Net Asset Detail	1,631,969	1,652,185	(20,216)	(1.22) %	2,094,535

Westchester Library System
Statement of Revenues and Expenditures
Comparison to Budget with Previous Years To Date
As of October 31, 2025

	Month Ending 10/31/2025			Year To Date 10/31/2023	Year To Date 10/31/2024	Year To Date 10/31/2025			Year Ending 12/31/2025
	Actual	Budget	Variance	Actual	Actual	Actual	Budget	Variance	Total Budget
Revenue									
State Revenues without Restrictions	187,186	185,507	1,679	1,749,201	1,805,027	1,860,104	1,855,075	5,029	2,226,090
County Revenues without Restrictions	111,927	114,164	(2,237)	1,084,430	1,119,200	1,119,271	1,141,633	(22,363)	1,369,960
Federal Revenues without Restrictions	18,495	11,666	6,828	120,543	121,636	137,145	116,667	20,480	140,000
Member Technology Fees	229,327	232,084	(2,756)	2,226,803	2,244,088	2,292,023	2,320,833	(28,811)	2,785,000
Fund Raising & Contributions	8	0	8	249	1,096	3,627	0	3,627	0
Interest	10,835	5,416	5,418	99,065	126,672	113,811	54,167	59,644	65,000
Other Revenues without Restrictions	1,883	1,375	508	6,236	26,734	20,066	13,750	6,316	16,500
State Revenues with Restrictions	54,559	52,930	1,631	504,110	519,646	534,189	529,291	4,898	635,150
Other Revenues with Restrictions	42,028	12,816	29,211	72,687	40,362	102,833	128,167	(25,334)	153,800
Total Revenue	656,248	615,958	40,290	5,863,324	6,004,461	6,183,069	6,159,583	23,486	7,391,500
Expenditures									
Salaries	198,715	202,741	4,026	1,792,279	1,863,690	1,953,883	2,027,416	73,534	2,432,900
Fringe Benefits	108,207	120,884	12,676	980,833	1,097,282	1,075,866	1,208,834	132,967	1,450,600
Professional Fees	3,884	4,333	450	16,228	36,209	24,774	43,334	18,560	52,000
Equipment	28,019	13,333	(14,686)	104,480	66,023	269,927	133,333	(136,594)	160,000
Library Materials	118,921	94,775	(24,146)	712,227	915,547	1,128,460	947,750	(180,710)	1,137,300
Rent and Utilities	32,207	34,825	2,618	328,421	314,325	323,136	348,250	25,114	417,900
Repairs and Maintenance	45,339	51,725	6,387	526,349	544,744	493,105	517,250	24,145	620,700
Supplies	190	3,334	3,143	3,796	11,185	9,817	33,333	23,516	40,000
Telephone and Internet	34,096	37,966	3,870	397,862	372,026	347,490	379,667	32,177	455,600
Printing and Postage	1,704	5,434	3,730	44,681	45,303	36,399	54,333	17,934	65,200
Bibliographic Fees	7,449	7,658	209	71,616	73,354	76,109	76,584	475	91,900
Professional Development	14,092	9,467	(4,626)	48,092	55,201	74,432	94,666	20,235	113,600
Travel	530	5,483	4,954	42,964	33,481	28,696	54,833	26,136	65,800
Memberships	1,967	2,333	366	17,099	14,622	17,943	23,334	5,390	28,000
Contractual Services	28,692	22,367	(6,325)	306,597	219,890	222,871	223,666	797	268,400
Delivery Service	38,155	40,417	2,262	371,476	381,921	396,037	404,167	8,129	485,000
Insurance	3,307	3,333	26	27,577	28,997	31,520	33,333	1,814	40,000
Miscellaneous	3,079	2,833	(246)	5,569	12,366	15,415	28,334	12,917	34,000
Total Expenditures	668,553	663,241	(5,312)	5,798,146	6,086,166	6,525,880	6,632,417	106,536	7,958,900
Total Net Revenue Before Depreciation	(12,305)	(47,283)	34,978	65,178	(81,705)	(342,811)	(472,834)	130,022	(567,400)
Non-Cash Activity									
Depreciation	12,186	12,084	(103)	145,908	134,983	122,720	120,833	(1,886)	145,000
Unrealized Gain/Loss on Investments	(4,275)	0	4,275	(4,168)	(1,281)	(2,965)	0	2,965	0
Total Non-Cash Activity	7,911	12,084	4,172	141,740	133,702	119,755	120,833	1,079	145,000
Total Net Revenue	(20,216)	(59,367)	39,150	(76,562)	(215,407)	(462,566)	(593,667)	131,101	(712,400)

Westchester Library System
Statement of Revenues and Expenditures with Projections
As of October 31, 2025

	Year Ending 12/31/2025	YTD Through 10/31/2025	Current Year Projected Nov.-Dec.	Current Year Total Projected	Current Year Proj vs. Budget
Revenues	Budget	Actual			
State Revenues without Restrictions	2,226,090	1,860,104	374,372	2,234,476	8,386
County Revenues without Restrictions	1,369,960	1,119,271	223,858	1,343,129	(26,831)
Federal Revenues without Restrictions	140,000	137,146	36,989	174,135	34,135
Member Technology Fees	2,785,000	2,292,023	454,204	2,746,227	(38,773)
Fund Raising & Contributions	-	3,627	173	3,800	3,800
Interest	65,000	113,811	26,828	140,639	75,639
Other Revenues without Restrictions	16,500	20,066	175	20,241	3,741
State Revenues with Restrictions	635,150	534,189	109,119	643,308	8,158
Other Revenues with Restrictions	153,800	102,833	16,655	119,488	(34,312)
Total Revenues	7,391,500	6,183,069	1,242,374	7,425,443	33,943
Expenses					
Salaries	2,432,900	1,953,883	398,889	2,352,772	80,128
Fringe Benefits	1,450,600	1,075,866	228,736	1,304,602	145,998
Professional Fees	52,000	24,773	34,447	59,220	(7,220)
Equipment	160,000	269,928	29,216	299,144	(139,144)
Library Materials	1,137,300	1,128,460	235,960	1,364,420	(227,120)
Rent and Utilities	417,900	323,136	75,625	398,762	19,138
Repairs and Maintenance	620,700	493,105	122,579	615,684	5,016
Supplies	40,000	9,816	6,211	16,027	23,973
Telephone and Internet	455,600	347,490	69,340	416,830	38,770
Printing and Postage	65,200	36,399	7,801	44,200	21,000
Bibliographic Fees	91,900	76,109	15,314	91,423	478
Professional Development	113,600	74,432	13,177	87,608	25,992
Travel	65,800	28,697	11,111	39,808	25,992
Memberships	28,000	17,943	4,184	22,127	5,873
Contractual Services	268,400	222,870	31,965	254,835	13,565
Delivery Service	485,000	396,038	81,562	477,600	7,400
Insurance	40,000	31,519	6,114	37,633	2,367
Miscellaneous	34,000	15,416	2,905	18,321	15,679
Total Expenses	7,958,900	6,525,880	1,375,135	7,901,015	57,885
Net Revenue Before Depreciation	(567,400)	(342,811)	(132,761)	(475,572)	91,828
Non-Cash Activity					
Depreciation	145,000	122,720	24,985	147,705	(2,705)
Post-Retirement Benefits (Gain)/Loss	-	-	-	-	-
Unrealized Investments (Gain)/Loss	-	(2,965)	-	-	-
Total Non-Cash Activity	145,000	119,755	24,985	147,705	(2,705)
Total Net Revenue	(712,400)	(462,566)	(157,746)	(623,277)	89,123

Item: WLS 2026 Operating Budget

Background: The Budget Committee of the Board of Trustees met four times through September and October to review a number of options in order to arrive at a budget proposal for the 2026 fiscal year. Each of the committee's meetings focused on the following:

- September 16
 - Budget process and overview
 - Employee compensation
 - Information Technology department
- September 30
 - Administration department
 - Consolidation of Fund Raising department into Administration
 - Delivery department
 - Scenario planning
 - Cash flow analysis
- October 6
 - Outreach department
 - Cataloging department
 - Career Coaching Services department
- October 28
 - Review of final revision to the budget

Status: Attached is the Executive Summary for the proposed FY 2026 operating budget along with detail spreadsheets and back-up information.

In addition to the work of the Committee input was also sought from the WLS managers and staff.

The budget was presented to the Board of Trustees at their October 28, 2025 meeting.

Recommended

Action: The Budget and Finance Committee recommends the adoption of the FY2026 budget as presented.

November 18, 2025

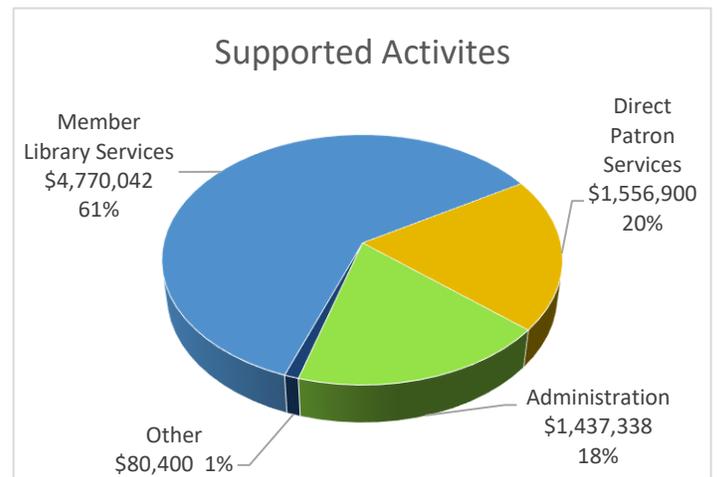
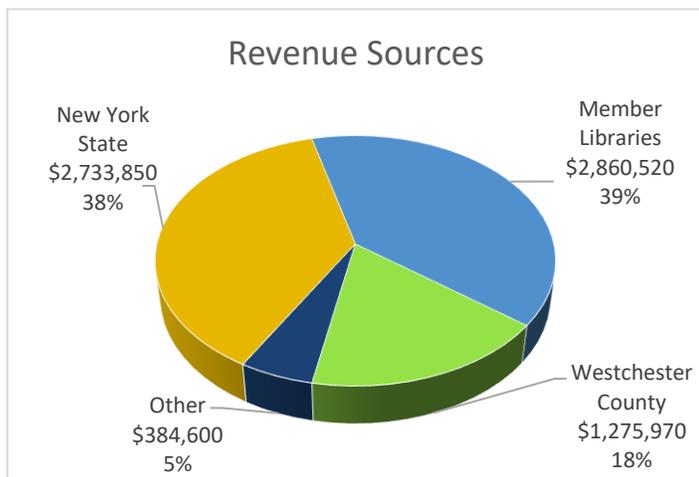
Westchester Library System 2026 Proposed Operating Budget

Executive Summary

This budget has been developed to support the Westchester Library System (WLS) mission to empower lives and communities by connecting people in Westchester County with the resources, services and programs available through WLS and the member libraries. The proposed 2025 budget is based on the following significant assumptions:

- 5% decrease in funding from New York State and Westchester County over 2025 actual aid,
- 4% increase in Technology fees over 2025 budget
- 3.5% increase in staff salaries versus 2025 budget
- 45% decrease in spending on e-content in *Library Materials* versus 2025 projected spending
- 1 FTE reduction in staff headcount vs 2025 budget

The charts below provide an overview of the breakdown of WLS' revenue sources and the activities they support.



The budget was designed to help WLS achieve its Strategic Goals:

Promote equity and access

Expand community / member library / partner engagement

Update and improve infrastructure

It allows for the continuation of current programs and services whose focus is to support WLS Strategic Goals through community engagement and outreach by alignment with member libraries, governmental agencies, service organizations, community members and Westchester County.

Specific WLS priorities supported by this budget include the following:

- ✓ Engagement with unserved and underserved populations including youth, seniors, and low-literacy adults and justice-impacted individuals.
- ✓ Assisting incarcerated persons residing in New York State and Westchester County in accessing library services.
- ✓ Promoting discovery, access and resource sharing through Cataloging, Interlibrary Loan and Delivery.
- ✓ Providing Career Coaching Services for unemployed and underemployed adults.
- ✓ Engaging in advocacy for and outreach to new entrepreneurs and small business startups.
- ✓ Providing and supporting technology infrastructure that maintains and improves member library technology services.
- ✓ Embracing data from the NYS annual report, monthly usage statistics and other local and regional census data as key drivers of strategic decision making.

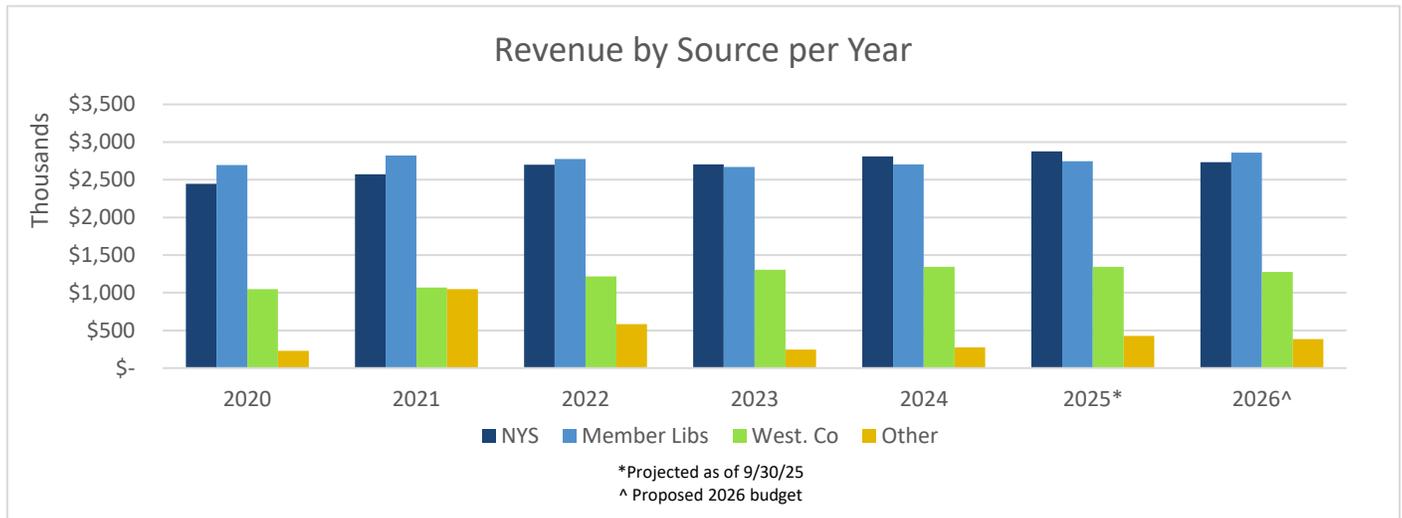
The budget was developed and presented to the Budget Committee over the course of three meetings, each with a deeper focus on department-level data. The committee examined the previous year's actual figures, the current year's budget and projected figures, and the 2026 proposed budget at the department level and aggregate levels. Considerations were made to the purpose of programs as they pertained to administration, services to member libraries, and direct services to the public.

The budget documents include: (1) a top-level summary outlining 2024 actual figures, 2025 adopted budget and projected figures and the 2026 proposed budget; (2) department-level budget details for 2026; (3) line-by-line budget notes; and (4) an analysis of changes to staff allocations by department.

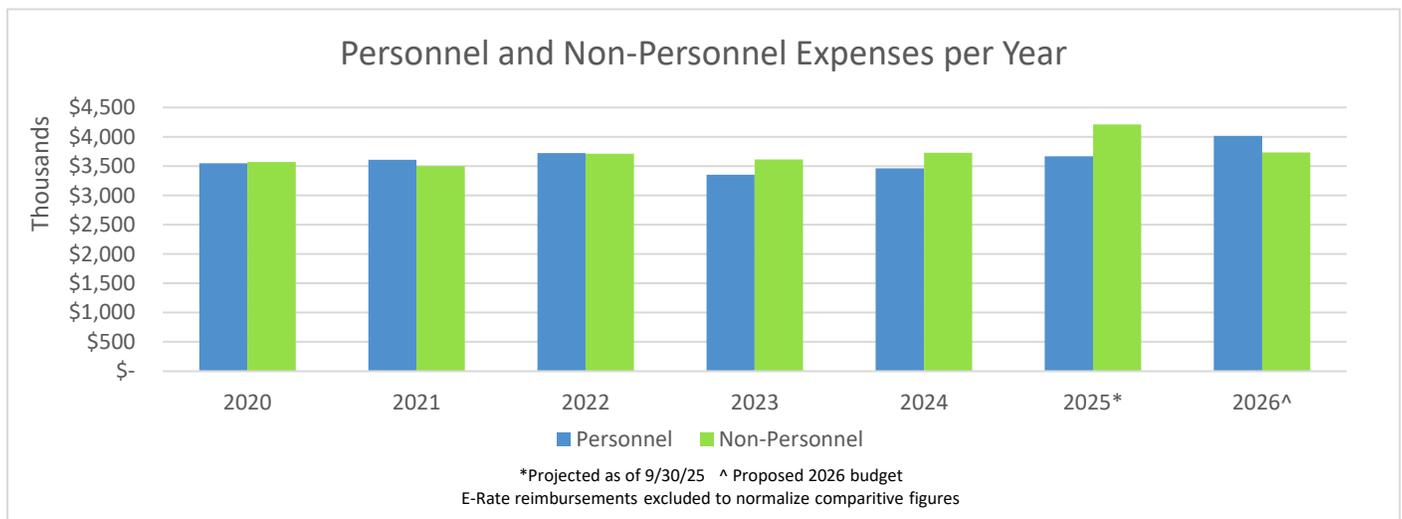
Included in this summary are the key points of and significant changes to the budget.

2026 Budget Highlights

Revenue Highlights



- ✓ Budgeted revenues are projected to total \$7.25 million from all sources, \$145,600 (1.9%) less than the 2025 budget and \$147,800 (1.9%) less than the 2025 projected total.
- ✓ Allocations from Westchester County and New York State are projected to decrease by 5% over 2025.
- ✓ Member Library fees are projected to be 2.7% above 2025 budget (4.2% over 2025 projected figures).
 - ILS fees increased by 5%, computer support increased by \$100 per device
- ✓ eRate funding is projected to increase by 14%.

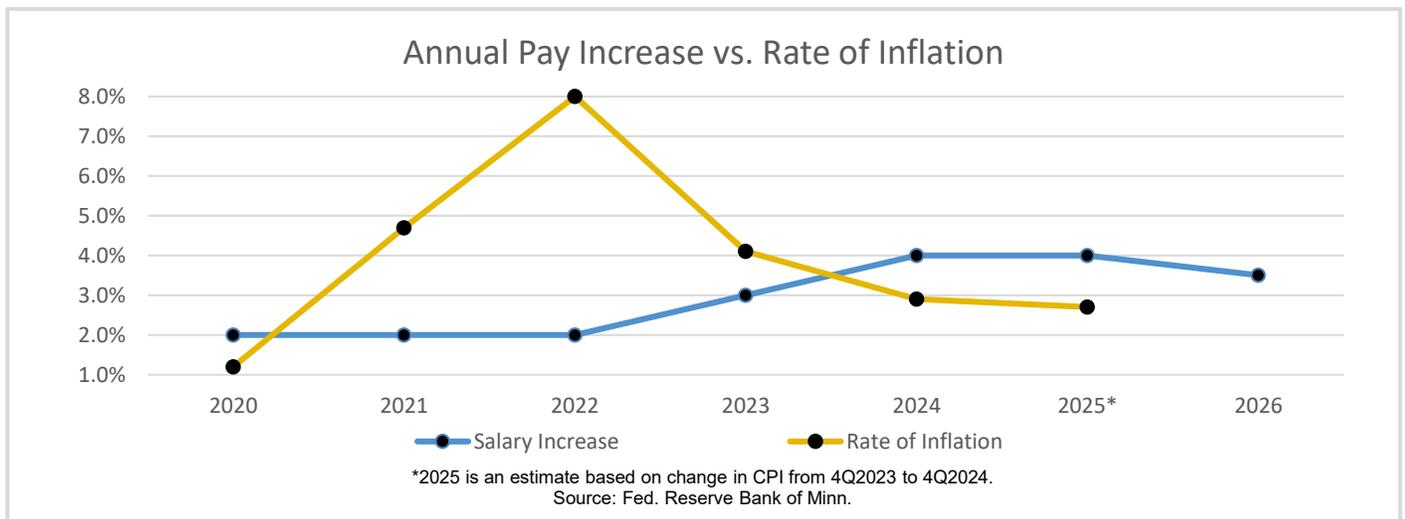


Expense Highlights

- ✓ Total expenses are budgeted to decrease in 2026 to \$7.74 million, as compared to \$7.96 million in the 2025 budget.
- ✓ Payroll costs are projected to remain essentially flat at \$2.4 million with reduction in FTE offsetting salary raises and an increase in benefits costs.

2026 Budget Highlights (continued)

- ✓ Reduction in FTE was due to a position included in the 2025 that was vacated before the start of the year. Responsibilities were distributed among existing staff rather than filling the position.
- ✓ The annual wage increase is budgeted at 3.5% for all staff, except those that received mid-year salary adjustments to meet changes in roles and responsibilities.
 - This follows increases of 4% (2025), 4% (2024), 3% (2023), 2% (2019, 2020, 2021 and 2022)
 - The chart below shows salary increases versus the rate of inflation over the last several years:



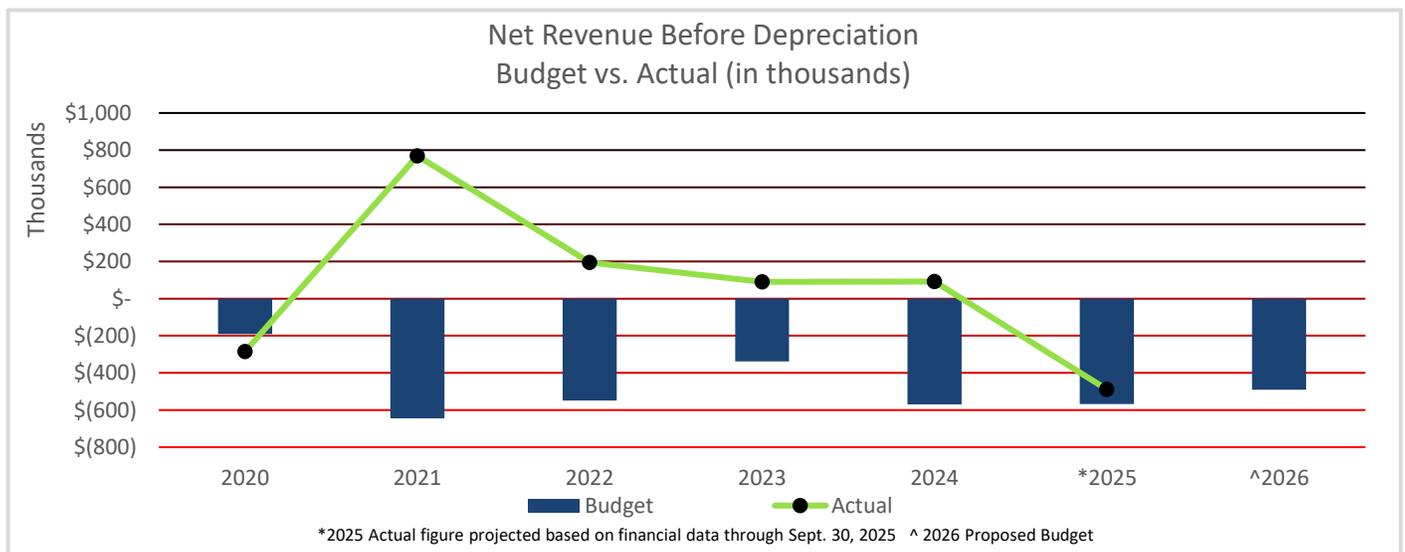
- ✓ Employee benefits are budgeted to rise by 9.1% to \$1.5 million.
 - Health insurance is projected to increase by 15%, with employees continuing to contribute 15% to individual health insurance plans and 20% to family plans.
 - Pension costs are estimated to be approximately 15.7% of 2026 salary and hourly pay.
- ✓ Library Materials are budgeted to decrease by 34.5% or \$392,800 below the 2025 budget to \$744,500 and, 45% or \$609,000 below the projection for 2025.
 - Management is addressing the current year projected overage by reducing the number of monthly checkouts allowed per patron which has caused the increased cost of patron activity on pay-per-use services.
 - Legacy services from Overdrive, Hoopla, Kanopy, Proquest, LinkedIn Learning, ComicsPlus, University of Fashion, Medici, Tumblebooks and Tutor.com will also continue.
 - To continue to address spending in this line, 2026 will be the last year of services added in 2024 as follows:
 - The Shelf – A cost-effective solution to provide interactive and popular Spanish-language content that originates from South America, Mexico and Spain.
 - Mango languages – Driven by member library requests from the PLDA eContent Committee; this service provides language learning programs in more than 70 languages, including English as a second language.
 - These digital content subscriptions and purchases support WLS strategic goal to hold equity and access as core values and advance those values within WLS.

2026 Budget Highlights (continued)

- ✓ Repairs and Maintenance is budgeted to increase by \$15,100 from the 2025 budget to \$635,800.
 - These expenses support WLS strategic goal to continuously update and improve the WLS operational and technological infrastructure.
- ✓ Delivery Service expenses are budgeted to increase \$10,500 to \$495,500.
- ✓ Telephone and internet expenses are budgeted to decline by \$6,700 due to savings achieved on cellular telephone services.
- ✓ Continued work to support workforce development for new entrepreneurs and small business startups
 - Expenses for these activities are included in Personnel, *Printing and Postage*, and *Library Materials* lines
- ✓ Addition of Blue Careers database
 - Provides in-depth information on more than 100 skilled trades, connects individuals with hundreds of trade schools and training to build trade knowledge and experience.

Net Revenue:

- ✓ In 2026, expenses before depreciation are budgeted to exceed revenues by \$490,140 (compared to \$567,400 budgeted for 2025).
- ✓ Restricted assets (grants) earned in prior years will be spent in 2026.
- ✓ The Budget Committee recommends that WLS appropriate unrestricted assets to cover the remaining budget deficit. (WLS currently holds over \$3.05 million in Reserve Cash and Cash Equivalents.)
- ✓ Depreciation is projected at \$99,600 and is included in the Operating budget.
- ✓ The chart below shows WLS budgeted net revenue versus actual net revenue for the last six years.



Banking Services

WLS is currently engaged in a Request for Proposal (RFP) process for Banking Services. While past practice is to approve Designation of Depositories as part of the budget process, this will instead be addressed in separate Information and Action Items for 2026.

While the RFP process may change the institution used for day-to-day banking services, management will recommend continued use of TD Wealth and the New York Cooperative Liquid Assets Securities System (NYCLASS) serviced through PMA for the purpose of Designation of Depositories, per WLS Policy #12 – Investment of Funds. NYCLASS will be used to hold a portion reserve and operating funds to maximize interest earning potential.

About Supported Activities Charts

The Supported Activities chart on page one identifies expenses as a function of either Member Library Services, Direct Patron Service, Administration, or Other.

Member Library Services are the services that directly impact the member libraries. This includes information technology, cataloging, interlibrary loan, training, support for NYS annual reports and construction and, fundraising and grant writing support, movie licensing coordination and group purchasing of electronic content for patrons with monies from member libraries.

Direct patron services are services where WLS directly serves library patrons, potential patrons and works to drive new library users to the member libraries. This encompasses all outreach services to unserved and underserved populations including, but not limited to seniors, youth, low-literacy populations, justice impacted individuals, and those seeking high-school equivalency (HSE) certification. It also includes career coaching services, and electronic content purchased with funds other than from member libraries such as grants, Central Library, and other NYS funds.

Conclusion

In 2026, WLS will continue to work to maximize investment and resource allocation to support both its ongoing operations and strategic initiatives. At the same time, WLS will support the needs of the libraries, people and businesses in Westchester by providing services that support the member libraries' efforts to engage with their communities and provide inclusive services and programs for all residents.

Spending will be monitored against the budget on an ongoing basis both through regular reports to the Board and in-depth discussions with the WLS Budget & Finance Committee. Management will continue to explore cost savings opportunities and additional sources of revenue throughout the year.



Budget Summary

Line	Revenues	2024 Actual	2025 Projected	2025 Adopted	2026 Proposed
R1	State Revenues without Restrictions	2,182,531	2,234,476	2,226,090	2,122,760
R2	County Revenues without Restrictions	1,343,125	1,343,129	1,369,960	1,275,970
R3	Federal Revenues without Restrictions	-	174,135	140,000	160,000
R4	Member Technology Fees	2,702,196	2,746,227	2,785,000	2,860,520
R5	Fund Raising & Contributions	1,946	3,800	-	1,600
R6	Interest	161,727	140,639	65,000	67,500
R7	Other Revenues without Restrictions	36,204	20,241	16,500	71,000
R8	State Revenues with Restrictions	628,351	643,308	635,150	611,090
R9	Other Revenues with Restrictions	72,807	119,488	153,800	84,500
R10	Gain of Disposal of Assets	-	-	-	-
R11	Net Assets Released from Restriction	-	-	-	-
Total Revenues		7,128,887	7,425,443	7,391,500	7,254,940
Expenses					
E1	Salaries	2,247,703	2,352,772	2,432,900	2,430,711
E2	Fringe Benefits	1,219,080	1,304,602	1,450,600	1,583,219
E3	Professional Fees	46,245	59,220	52,000	55,800
E4	Equipment	76,485	299,144	160,000	102,600
E5	Library Materials	1,089,595	1,364,420	1,137,300	744,500
E6	Rent and Utilities	334,537	398,762	417,900	422,200
E7	Repairs and Maintenance	666,736	615,684	620,700	635,800
E8	Supplies	14,304	16,027	40,000	31,000
E9	Telephone and Internet	301,461	416,830	455,600	448,900
E10	Printing and Postage	56,336	44,200	65,200	50,800
E11	Bibliographic Fees	88,193	91,423	91,900	98,300
E12	Professional Development	58,287	87,608	113,600	96,450
E13	Travel	37,058	39,808	65,800	73,000
E14	Memberships	25,492	22,127	28,000	29,000
E15	Contractual Services	265,054	254,835	268,400	318,300
E16	Delivery Service	459,264	477,600	485,000	495,500
E17	Special Events	-	-	-	54,000
E17	Insurance	35,521	37,633	40,000	41,000
E18	Miscellaneous	14,718	18,321	34,000	34,000
E20	Intangible Assets	-	-	-	-
Total Expenses		7,036,068	7,901,015	7,958,900	7,745,080
Net Revenue Before Depreciation		92,819	(475,572)	(567,400)	(490,140)
Non-Cash Activity					
N1	Depreciation	159,941	147,705	145,000	99,600
N2	Post-Retirement Benefits (Gain) / Loss	(351,987)	-	-	-
N3	Unrealized Investments (Gain) / Loss	35	-	-	-
Total Non-Cash Activity		(192,010)	147,705	145,000	99,600
Total Net Revenue		284,830	(623,277)	(712,400)	(589,740)
Release from Reserves					589,740



Department Detail Budget

		Admin	Delivery	Cataloging	CCS	Outreach	IT	Total
Line	Revenues							
R1	State Revenues without Restrictions	1,458,340	223,440	265,080	-	175,900	-	2,122,760
R2	County Revenues without Restrictions	-	331,000	206,000	403,900	335,070	-	1,275,970
R3	Federal Revenues without Restrictions	-	-	-	-	-	160,000	160,000
R4	Member Technology Fees	300,000	-	-	-	-	2,560,520	2,860,520
R5	Fund Raising & Contributions	1,600	-	-	-	-	-	1,600
R6	Interest	60,000	-	-	-	-	7,500	67,500
R7	Other Revenues without Restrictions	4,500	-	-	-	66,500	-	71,000
R8	State Revenues with Restrictions	332,900	-	-	-	245,190	33,000	611,090
R9	Other Revenues with Restrictions	81,000	-	-	-	3,500	-	84,500
R10	Gain of Disposal of Assets	-	-	-	-	-	-	-
R11	Net Assets Released from Restriction	-	-	-	-	-	-	-
	Total Revenues	2,238,340	554,440	471,080	403,900	826,160	2,761,020	7,254,940
	Expenses							
E1	Salaries	732,100	35,920	270,040	221,100	348,042	823,509	2,430,711
E2	Fringe Benefits	746,320	16,119	122,240	60,176	162,461	475,903	1,583,219
E3	Professional Fees	40,300	-	-	-	500	15,000	55,800
E4	Equipment	12,100	-	2,000	-	7,500	81,000	102,600
E5	Library Materials	633,400	-	-	31,000	47,100	33,000	744,500
E6	Rent and Utilities	132,700	19,500	30,000	19,300	66,100	154,600	422,200
E7	Repairs and Maintenance	56,600	-	-	-	24,200	555,000	635,800
E8	Supplies	11,500	2,000	500	2,500	7,500	7,000	31,000
E9	Telephone and Internet	4,300	-	2,500	3,400	11,500	427,200	448,900
E10	Printing and Postage	11,200	-	-	2,100	37,000	500	50,800
E11	Bibliographic Fees	-	-	63,200	-	35,100	-	98,300
E12	Professional Development	77,500	-	-	250	7,700	11,000	96,450
E13	Travel	25,000	-	2,000	2,500	8,000	35,500	73,000
E14	Memberships	26,300	-	500	800	400	1,000	29,000
E15	Contractual Services	107,500	-	500	62,000	14,000	134,300	318,300
E16	Delivery Service	-	490,000	-	-	5,500	-	495,500
	Special Events	-	-	-	-	54,000	-	54,000
E17	Insurance	24,000	-	-	-	-	17,000	41,000
E18	Miscellaneous	11,600	-	-	-	-	22,400	34,000
	Total Expenses	2,652,421	563,539	493,479	405,126	836,604	2,793,911	7,745,080
	Net Revenue Before Depreciation	(414,081)	(9,099)	(22,399)	(1,226)	(10,444)	(32,891)	(490,140)
	Non-Cash Activity							
N1	Depreciation	9,300	-	-	-	-	90,300	99,600
N2	Post-Retirement Benefits (Gain) / Loss	-	-	-	-	-	-	-
N3	Unrealized Investments (Gain) / Loss	-	-	-	-	-	-	-
	Total Non-Cash Activity	9,300	-	-	-	-	90,300	99,600
	Total Net Revenue	(423,381)	(9,099)	(22,399)	(1,226)	(10,444)	(123,191)	(589,740)

2026 Proposed Budget

FTE Changes 2025 over 2026

Department	2025 Budget	2026 Budget	NOTES for 2026 personnel
Administration	5.30	6.55	1 FTE moved from Fund Raising - dept. eliminated .75 FTE moved from Admin to CCS - based on program 0.5 FTE moved from IT - Based on responsibilities 0.5 FTE added - expanded role
Fund Raising	1.00	0.00	1 FTE moved to Administration - dept. eliminated
Cataloging	3.50	3.50	No Changes
Delivery	0.15	0.15	Admin time from Exec. Dir.
Outreach	6.50	5.00	1 FTE vacated, not filled, .5 eliminated
Career Coaching Services	1.50	2.25	0.75 FTE moved from Admin
Information Technology	9.80	9.30	0.5 FTE moved from IT to Admin - Based on responsibilities
TOTALS	27.75	26.75	

Item: **Resolution to Authorize Valley National Bank**

Background: Westchester Library System (WLS) selected Valley National Bank (Valley) following the results of its 2025 banking services request for proposal. The WLS Board approved Valley as a designated bank for deposit at their October 28, 2025 meeting.

Status: To move forward with opening accounts as approved at the October 28, 2025 meeting, the attached resolution is required.

Recommended Action: Management recommends the Board approve and adopt the attached resolution.

November 18, 2025



Branch: _____

Phone: _____ Fax: _____

Bank Representative: _____

Signature

PUBLIC ENTITY RESOLUTION

I, _____, the undersigned, being duly elected or appointed and acting as the _____ of _____ ("Public Entity"), located at _____ organized and existing under the laws of the State of _____, hereby certify to Valley National Bank ("Valley") that at a meeting of the Board of Trustees or such other governing body (the "Governing Board"), as may be authorized or required by law to designate depositories and to transact, or delegate the authority to transact, the financial business of the Public Entity, duly called and held on the (Date Adopted) _____ day, of _____ 20____, in accordance with all applicable laws and organizational documents, the following resolutions were duly adopted, and that the said Resolutions have not been revoked or amended and remain in full force and effect.

RESOLVED:

1. Valley National Bank, located and authorized to do business in _____, is hereby designated as a depository of this Public Entity.
2. The _____ (Indicate by Title person(s) authorized, e.g., Supervisor, Chief Fiscal Officer, etc.) of the Public Entity, or any one of them, is/are hereby authorized to open a bank account or accounts from time to time with Valley for and in the name of the Public Entity with such title or titles as he/she or they may designate.
3. Until the further order of the Governing Board, pursuant to Paragraph 11 hereof, the maximum amount which may be kept on deposit at Valley at any time is _____, provided, however, that Valley shall have no duty to determine whether the balances on deposit at any time exceed such maximum amount or to take any action with regard to these deposits.
4. The _____ (Indicate by Title person(s) authorized, e.g., Supervisor, Chief Fiscal Officer, etc.) of Public Entity, signing _____ (For purposes of signing items, indicate, e.g., singly, any two, etc.) and their successors and any other person authorized by statute, regulation or court order on behalf of the Public Entity ("Authorized Person(s)") is/are hereby authorized to sign, by hand or by facsimile (including, but not limited to, electronically generated) signature(s), checks, drafts, acceptances and other instruments (hereinafter collectively referred to as "Items(s)"). Notwithstanding the above, any Authorized Person is authorized singly to: (1) initiate Automated Clearing House ("ACH") debits without a signature; or (2) give instructions, by means other than the signing of an Item, with respect to any account transaction, including, but not limited to, the payment, transfer or withdrawal by wire, computer or other electronic means (now existing or hereafter developed), of funds, credits, items or property at any time held by Valley for account of the Public Entity ("Instructions").
5. The _____ (Indicate by Title person(s) authorized, e.g., Supervisor, Chief Fiscal Officer, etc.) of the Public Entity, is/are hereby authorized without further action of this Governing Board to execute the Valley form entitled "Funds Transfer Agreement", thereby designating one or more individuals, whether or not such individuals be designated as "Authorized Persons", for the purpose of the verification of payment orders and issuance of written confirmations.
6. Valley is hereby authorized to honor and pay items, whether signed by hand or by facsimile (including, but not limited to, electronically generated signatures(s)). In the case of facsimile signatures, Valley is authorized to pay any Item if the signature resembles the specimens filed with Valley by the Public Entity, regardless of how or by whom such signature was affixed and whether or not the form signature used on such Item was actually prepared by or for the Public Entity. Valley is further authorized to honor and pay Depository Transfer Checks, ACH Debits, Instructions, and other orders given singly by any Authorized Person, including such as may bring about or increase an overdraft and such as may be payable to or for the benefit of any Authorized Person or employee individually, without inquiry as to the circumstances of the issuance or the disposition of the proceeds thereof and without limit as to amount.

7. Valley is hereby authorized to accept for deposit, for credit, for collection, or otherwise, Items whether or not endorsed by any person or by stamp or other impression in the name of the Public Entity without inquiry as to the circumstances of the endorsement or lack of endorsement or the deposition of the proceeds.
8. The Public Entity agrees to be bound by the "All About Your Accounts – Account Disclosures", currently in effect and as amended hereafter, as well as any signature card, deposit ticket, checkbook, passbook, statement of account, receipt, instrument, document or other agreement, such as, but not limited to, funds transfer agreements and security procedures delivered or made available to Public Entity from Valley, and by all notices posted at the office of Valley at which the account of the Public Entity is maintained, or on a website that Valley maintains or participates in, in each case with the same effect as if each and every term thereof were set forth in full herein and made a part hereof.
9. The _____
(Indicate by Title person(s) authorized, e.g., Supervisor, Chief Fiscal Officer, etc.)
of the Public Entity or any one or more of them is/are hereby authorized to act for the Public Entity in all other matters and transactions relating to any of its business with Valley including, but not limited to, the execution and delivery of any agreements or contracts necessary to affect the foregoing Resolutions.
10. Valley is hereby released from any liability and shall be indemnified against any loss, liability or expense arising from honoring any of these Resolution.
11. Each of the foregoing Resolutions and the authority thereby conferred shall remain in full force and effect until written notice of revocation or modification by presentation of new Resolutions and Valley's Signature Card Form shall be received by Valley, provided that such notice shall not be effective with respect to any revocation or modification of said authority until Valley shall have had reasonable opportunity to act following receipt of such notice and shall not be effective with respect to any checks or other instruments for the payment of money or the withdrawal of funds dated on or prior to the date of such notice.

12. The _____
(Indicate by Title person(s) authorized, e.g. Supervisor, Chief Fiscal Officer, etc.)
Or any other officer of the Public Entity is hereby authorized and directed to certify, under the seal of the Public Entity or not, but the like affect in the latter case, to Valley the foregoing Resolutions, the names of the officers, Authorized Persons and other representatives of the Public Entity and any changes from time to time in the said Officers, Authorized Persons and representatives and specimens of their respective signatures. Valley may conclusively assume that persons at any time certified to be officers, Authorized Persons or other representatives of the Public Entity continue as such until receipt by Valley of written notice to the contrary.
13. The authority given hereunder shall be deemed retroactive and any and all acts hereunder performed prior to the passage of these Resolutions are hereby ratified and approved.

I CERTIFY that there is no provision in the statutes applicable to, or organizational documents of, the Public Entity limiting the power of the Governing Board to pass the foregoing Resolutions, and that the same are in conformity with the provisions of said statutes and organizational documents.

I FURTHER CERTIFY that the persons designated by the Public Entity as "Authorized Persons" on the Bank's Signature Card Form currently on file with Valley National Bank: (1) if officers of the Public Entity, have been duly elected or appointed to and now hold the offices in the Public Entity set forth opposite their respective names, and (2) if not officers of the Public Entity, are current employees who have been designated and empowered, in accordance with all proper procedures relating to the delegation of authority of the Public Entity, to exercise such authority as is provided for in these Resolutions or on the Valley National Bank Signature Card Form as is set forth opposite their respective names.

NAME	TITLE	SIGNATURE
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

IN WITNESS WHEREOF, I have hereunto set my hand as _____ and affixed the seal of the said

Public Entity this _____ day of _____, 20__.

Signature

Name

Title

Attest (Second Officer)

[To be attested to if the person executing these Resolutions is also a signatory on the Public Entity's account(s)]

Signature

Name

Title

Item: Resolution to Authorize ICS Deposit Placement

Background: Westchester Library System (WLS) selected Valley National Bank (Valley) following the results of its 2025 banking services request for proposal. The WLS Board approved Valley as a designated bank for deposit at their October 28, 2025 meeting.

WLS is required by Section 10 of NYS General Municipal Law to secure deposits to protect against loss in the event of bank failure. In practice, this is accomplished using either Standby Letters of Credit or diversification of deposits to ensure all funds are protected by FDIC insurance, which protects deposits up to \$250,000 per bank.

Status: Valley offers access to the IntraFi Cash Service (ICS) to protect deposited funds in excess of \$250,000. ICS will automatically place excess funds within its network of banks to ensure no more than \$250,000 are placed within any one bank, protecting all deposited funds with FDIC insurance.

While all of WLS's funds will be available through its accounts with Valley, the service will settle funds daily ensuring that all payments out of and deposits into WLS's accounts are appropriately placed for FDIC protection.

To move forward with using this service, the attached agreement is required.

Recommended

Action: Management recommends the Board approve the attached agreement and authorize its execution by the Executive Director.

November 18, 2025



ICS Deposit Placement Agreement

You, the undersigned, enter into this ICS Deposit Placement Agreement (“*Agreement*”) with the following financial institution (“*we*” or “*us*”):

This Agreement states the terms and conditions on which we will endeavor to place deposits for you at depository institutions through ICS®, the IntraFi Cash Service® of IntraFi LLC (“*IntraFi*”).

1. Deposit Placement

(a) Subject to the terms and conditions of this Agreement, we will act as your agent in placing deposits for you through ICS. Schedule 1 describes the procedure by which we will place deposits for you through ICS. Schedule 2 describes the account type and placement feature that we will use.

(b) Each depository institution at which deposits may be placed through ICS (“*Destination Institution*”) will be one at which deposit accounts are insured by the Federal Deposit Insurance Corporation (“*FDIC*”) up to the FDIC standard maximum deposit insurance amount (“*SMDIA*”) of \$250,000.

(c) **A LIST IDENTIFYING INTRAFI NETWORK BANKS, WHICH ARE FDIC-INSURED DEPOSITORY INSTITUTIONS, APPEARS AT [HTTPS://WWW.INTRAFI.COM/NETWORK-BANKS](https://www.intrafi.com/network-banks). CERTAIN CONDITIONS MUST BE SATISFIED FOR “PASS-THROUGH” FDIC DEPOSIT INSURANCE COVERAGE TO APPLY.** IntraFi network banks may be added or removed without notice. As described below, you may designate any Destination Institution as ineligible to receive your funds.

(d) Subject to the terms and conditions of this Agreement, when we place deposits in a deposit account at a Destination Institution for your funds placed through ICS (“*Deposit Account*”), the amount of our outstanding placements for you at the Destination Institution through ICS and through CDARS®, the Certificate of Deposit Account Registry Service®, will not exceed \$250,000.

(e) On the signature page of this Agreement, you will enter a unique alphanumeric identifier for you (“*Depositor Identifier*”). You will enter your federal taxpayer identification number (“*TIN*”) as your Depositor Identifier, unless you do not have a TIN, in which case you will enter an alternate identifier that we approve.

(f) You will use the same Depositor Identifier for all placement of deposits for you through ICS or CDARS by us or any other institution.

(g) Deposits that we place for you in Deposit Accounts will be “deposits,” as defined by federal law, at the Destination Institutions.

(h) Each Deposit Account, including the principal balance and the accrued interest, will be a deposit obligation solely of the Destination Institution at which it is held. It will not be a deposit obligation of us or of any other person or entity.

2. Agency and Custodial Relationship

(a) We will act as your agent in placing deposits for you through ICS. Under a separate agreement with you that grants us custodial powers (“*Custodial Agreement*”), we will also act as your custodian for the Deposit Accounts. The Bank of New York Mellon (“*BNY*”) provides services that support deposit placement through ICS, including acting as our sub-custodian.

(b) As your custodian, we will open on our records, either directly or with the assistance of BNY, a custodial account in which we will hold your interests in the Deposit Accounts (“*Custodial Account*”). We may permit you to have multiple Custodial Accounts.

(c) Each Deposit Account will be recorded (i) on the records of a Destination Institution in the name of BNY, as our sub-custodian, (ii) on the records of BNY in our name, as your custodian, and (iii) on our records in your name. The recording will occur in a manner that permits the Deposit Account to be FDIC-insured to the same extent as if it were recorded on the records of a Destination Institution in your name.

(d) For purposes of Article 8 of the Uniform Commercial Code, we will act as your securities intermediary for, and will treat as financial assets, the Deposit Accounts and all your security entitlements and other related interests and assets with respect to the Deposit Accounts, and we will treat you as entitled to exercise the rights that constitute the Deposit Accounts.

(e) All interests that we hold for the Deposit Accounts will be held by us only as your securities intermediary and will not be our property. You will be the owner of the funds in the Deposit Accounts and any interest on those funds.

(f) You may terminate the custodial relationship between you and us at any time. You may not transfer the Deposit Accounts to another custodian, but you may dismiss us as your custodian for a Deposit Account and request that it be recorded on the records of the Destination Institution in your name.

(g) We will endeavor to cause any request from you pursuant to Section 2(f) to be promptly forwarded to the Destination Institution. Each Destination Institution has agreed that it will promptly fulfill any such request, subject to its customer identification policies and other account opening terms and conditions.

(h) If a Deposit Account has been recorded on the records of a Destination Institution in your name pursuant to this Section 2, you will be able to enforce your rights in the Deposit Account directly against the Destination Institution, but we will no longer have any custodial responsibility for it and you will not be able to enforce any rights against the Destination Institution through us.

(i) If we were to become insolvent, our receiver or other successor in interest could transfer custody of the Deposit Accounts, and our rights and obligations under this Agreement, to a new custodian. Alternatively, you could exercise your right to have the Deposit Accounts recorded on the records of the Destination Institutions in your name pursuant to this Section 2.

3. Interest Rate

(a) The interest rate for the Deposit Accounts at Destination Institutions (“*Interest Rate*”) will be the then-current rate that we specify, which may be any rate (including zero) and which we may modify at any time. Interest compounds daily. Through your continued participation in ICS, you accept each applicable Interest Rate.

(b) If we permit you to have more than one Custodial Account, we may specify a different Interest Rate for each Custodial Account.

(c) Payment of the full amount of all accrued interest on a Deposit Account at a Destination Institution will be solely the responsibility of the Destination Institution. Neither we nor any other person or entity will be indebted to you for such payment.

4. Placement Procedures

4.1. Account Type, ICS Settlement, and Statements

(a) Settlement of payments to and from participating institutions in ICS through BNY that includes the type of deposits we place for you (“*ICS Settlement*”) will occur each day that is not a Saturday, a Sunday, or another day on which banks in New York, New York, are authorized or required by law or regulation to close (“*Business Day*”).

(b) You may confirm through the DCP (i) the aggregate principal balance in the Deposit Accounts (“*Program Balance*”) and (ii) the principal balance and accrued interest of the Deposit Accounts at each Destination Institution as of the preceding Business Day or, after ICS Settlement-related processing, as of that Business Day.

(c) We will provide you with a periodic statement of custodial holdings for your funds placed through ICS that will include, as of the end of the statement period, your Program Balance, your principal balance at each Destination Institution, and the total interest and annual percentage yield for the period.

(d) The account information available on the DCP as described in Section 4.1(b), and the periodic statements described in Section 4.1(c), will be the only evidence that you receive of your ownership of the funds. You should retain the account statements.

4.2. Triggering Events

(a) Funds will be transferred to or from the Deposit Accounts in response to an event specified in this Agreement that triggers such movement (“*Triggering Event*”). A Triggering Event may result in a transfer of funds from a root account with us that contains your funds (“*Root Account*”) to the Deposit Accounts at ICS Settlement (“*Program Deposit*”) or a transfer of funds from the Deposit Accounts to the Root Account at ICS Settlement (“*Program Withdrawal*”).

(b) Schedule 1 sets forth Triggering Events applicable to your deposits.

4.3. Program Deposits

(a) Subject to the terms and conditions of this Agreement, and except as provided in Section 4.3(b), a Triggering Event for a Program Deposit will result in a transfer of funds to the Deposit Accounts at ICS Settlement the *next* Business Day (“*Regular Program Deposit*”).

(b) Schedule 1 may provide that a transfer of funds to the Deposit Accounts at ICS Settlement on the *same* Business Day (“*Same-Day Program Deposit*”) is available and, if so, the cutoff time for you to request a Same-Day Program Deposit (“*Same-Day Deposit Cutoff Time*”).

(c) We may impose a maximum Program Balance amount for deposits that we place for you through ICS and will inform you of any such amount we impose. Even if a Triggering Event for a Program Deposit occurs, we may choose not to transfer the amount to the Deposit Accounts if it would cause the Program Balance to exceed the maximum.

4.4. Program Withdrawals

(a) Subject to the terms and conditions of this Agreement, and except as provided in Section 4.4(b), a Triggering Event for a Program Withdrawal will result in a transfer of funds from the Deposit Accounts at ICS Settlement the *next* Business Day (“*Regular Program Withdrawal*”).

(b) Schedule 1 may provide that a transfer of funds from your Deposit Accounts at ICS Settlement on the *same* Business Day (“*Same-Day Program Withdrawal*”) is available and, if so, the cutoff time for you to request a Same-Day Program Withdrawal (“*Same-Day Withdrawal Cutoff Time*”).

4.5. Withdrawal Advances; Security Interest

(a) If Schedule 1 states that we will advance funds to you in anticipation of a Program Withdrawal, or if we otherwise decide in our discretion to advance funds to you in anticipation of a Program Withdrawal, you will owe the amount of these funds to us and we will retain from the funds we receive at ICS Settlement the amount we have advanced to you.

(b) With respect to any amount that you owe to us pursuant to Section 4.5(a):

(i) you grant us, and acknowledge that we have, a security interest in, and a lien on, the Deposit Accounts, related security entitlements, and other related interests and assets that we may hold for you as custodian and securities intermediary pursuant to the Custodial Agreement for the amount that you owe to us,

(ii) if a Destination Institution fails before a Program Withdrawal is completed, we may retain the amount of the Program Withdrawal from the

proceeds of your FDIC insurance claim to satisfy the amount that you owe to us, and

(iii) to the extent that the amount that you owe to us is not satisfied from the interests and assets we are holding for you pursuant to the Custodial Agreement, or from the proceeds of any FDIC insurance claim, the amount remains owed by you to us and is payable on demand.

(c) If, in a separate agreement, you have granted us a security interest in the Deposit Accounts or in any security entitlements or other interests or assets relating to the Deposit Accounts as collateral for a loan to you or otherwise, we may decline to honor a request for a Program Withdrawal, or decline to honor a debit transaction in the Root Account that would trigger a Program Withdrawal or be funded by a Program Withdrawal, to the extent the Program Withdrawal would cause your Program Balance to fall below the loan amount or other amount that you have agreed to maintain in the Deposit Accounts or to which the security interest applies. If, in a separate agreement, you have granted us a security interest in the Root Account, we also may decline to honor transactions in the Root Account in accordance with the separate agreement.

4.6. Account Type and Withdrawal Limit, If Any

(a) Deposits that we place for you at a Destination Institution will be placed in a Deposit Account that is a demand deposit account (“*DDA*”) or a Deposit Account that is a money market deposit account (“*MMDA*”), as provided in Schedule 2. In accordance with federal regulations, each Destination Institution reserves the right to require written notice of an intended withdrawal from an MMDA not less than seven days before the withdrawal is made. Each Destination Institution has agreed that it will not exercise this right for ICS deposits unless it does so for all savings deposits it holds, including those not received through ICS.

(b) Schedule 2 provides (i) that we will place deposits for you in DDAs, (ii) that we will place deposits for you in MMDAs, or (iii) that we may place deposits for you in DDAs, MMDAs, or both.

(c) Schedule 2 also provides, if MMDAs will or may be used, (i) that an MMDA Program Withdrawal limit of six per month applies or (ii) that no MMDA Program Withdrawal limit applies.

(d) If a Program Withdrawal limit applies and you exceed the six permitted Program Withdrawals from MMDAs in a month:

(i) We may (A) transfer all the remaining funds in the MMDAs to the Root Account associated with the Custodial Account for the MMDAs or (B), if you also have a Custodial Account for DDA deposits, transfer all the remaining funds in the MMDAs to the Custodial Account for DDA deposits.

(ii) In subsequent months we may effect either such transfer at the time of your sixth Program Withdrawal.

(e) If you exceed the six permitted Program Withdrawals from MMDAs in multiple months, we may also make the Custodial Account for the MMDAs ineligible for Program Deposits.

5. Placement Feature

5.1. Reciprocal and One-Way

(a) We are eligible to use a feature of ICS in which, when we place deposits, we receive matching deposits placed by other participating institutions in ICS and may pay a fee to IntraFi ("*Reciprocal Feature*").

(b) We are also eligible to use a feature of ICS in which, when we place deposits, we do not receive matching deposits, but we and IntraFi may receive fees from Destination Institutions ("*One-Way Feature*").

(c) Schedule 2 provides (i) that we may use either the Reciprocal Feature or the One-Way Feature, (ii) that we will use only the Reciprocal Feature, or (iii) that we will use only the One-Way Feature.

5.2. Placement Feature and Rate

(a) Interest on the Deposit Accounts will be earned at the specified Interest Rate regardless of whether the Reciprocal Feature or the One-Way Feature is used.

(b) When the Reciprocal Feature is used, the fee paid to IntraFi may affect rate determination. When the One-Way Feature is used, fees paid by Destination Institutions, or cost-of-funds rates for Destination Institutions, may affect rate determination.

(c) If we are eligible to use the Reciprocal Feature, and you authorize us to use either the Reciprocal Feature or the One-Way Feature, we may use a feature with greater benefits to you, to us, or both.

5.3. Placement Requirements

(a) Under the laws of some states, governmental units may submit deposits for placement through a

deposit placement network only if the placing institution is located in the state and receives matching deposits of an equal maturity, if any, and an equal amount.

(b) If you are a state governmental unit, or if you are otherwise subject to restrictions on the placement of deposits for you, you are responsible for determining whether deposit placement in accordance with this Agreement satisfies any applicable restrictions.

6. Daily Allocation and Depositor Control

6.1. Daily Allocation; Review and Consent

(a) The process for allocating Program Deposits, Program Withdrawals, and funds already on deposit reflects various considerations, including the need for certain Destination Institutions to receive deposits in amounts that they have placed for their own customers and possible limits on the amounts that an institution is authorized to place or a Destination Institution has agreed to receive. Applicable deposit amounts may change from day to day. Accordingly, the allocation of funds takes place each Business Day.

(b) The set of Destination Institutions to which your funds on deposit are allocated on a Business Day, and the amount allocated to each Destination Institution, may differ from a previous Business Day's allocation. A different allocation may involve the movement of funds from one Destination Institution to another Destination Institution, even though you do not have a Program Deposit or a Program Withdrawal. Such movements of funds will not affect the Interest Rate.

(c) You exercise control over the allocation of your funds through direct contact with us and through the DCP. You are responsible for reviewing the important information we provide you through the DCP, including information regarding proposed allocations that we provide each Business Day. In addition, on request at any time, we will provide you with a list of all Destination Institutions.

(d) Although we will not allocate your funds to Destination Institutions that you exclude or reject as set forth below, you authorize and consent to the allocation of your funds at Destination Institutions that you approve, or do not exclude or reject, as set forth below.

6.2. Destination Institution Exclusions

(a) You may enter the name of any depository institution on a list of exclusions from eligibility to receive deposits we place for you through ICS ("*Exclusions List*").



(b) You may add institutions to your Exclusions List in a manner we specify, which may be by entering exclusions on Schedule 2, by entering them through the DCP, or in another manner.

(c) An Exclusions List, and any changes to it, will be effective within one Business Day after the first Business Day on which we have received the Exclusions List or changes to it from you or you have entered them on the DCP.

6.3. Depositor Control Panel

(a) You must be capable of using, and you agree to use, the Depositor Control Panel (“DCP”), an online tool, to review provisional allocations of deposits and for other purposes. You also agree to receive notices that may be posted on the DCP or sent to you by email. The address of the Depositor Control Panel is <https://www.depositorcontrol.com>.

(b) You represent that you have a computer with Internet access, an e-mail address, the ability to download and print information from the DCP, and the knowledge and experience to use an online tool for DCP functionality. In addition, you acknowledge that you must obtain and maintain all equipment and services necessary for access to the DCP.

(c) To access the DCP, you must create login credentials. To create your login credentials, click on the applicable link on the DCP home page. Alternatively, we may send to you an email containing a link that will enable you to create login credentials. If we have enabled access by you to the DCP using a single-sign-on system that we provide, you may not be able to self-register for the DCP in the manner described above.

(d) From within the DCP, you may invite a user to create login credentials that will permit the user to access your DCP account. Such users may have access to your account information and DCP functionality, and you are responsible for their acts or omissions.

6.4. Depositor Placement Review

(a) Each Business Day, your aggregate principal balance that will be in Deposit Accounts after that day’s ICS Settlement will be provisionally allocated to Destination Institutions. The amount allocated will reflect your Program Balance as of the last ICS Settlement, plus any Program Deposit that will occur at the day’s ICS Settlement, minus any Program Withdrawal that will occur at the day’s ICS Settlement. The allocation may provide that previously-deposited

funds will be removed from a Destination Institution and deposited in another Destination Institution.

(b) After the provisional allocation occurs on a Business Day, but before allocation becomes final at ICS Settlement, Depositor Placement Review (“DPR”) will occur through the DCP. Even if a Destination Institution is not on your Exclusions List, the final allocation that day will not allocate your funds to the Destination Institution if you reject it during DPR through the DCP. Your rejection of a Destination Institution will be effective only if you submit it before DPR ends.

(c) The DPR period each Business Day will be as follows: 3:00 PM to 3:15 PM Eastern time. Daylight Saving Time applies when nationally in effect. We may change the DPR period by posting notice on the DCP in advance of the change.

(d) In DPR, you will see a list of Destination Institutions to which your funds are proposed to be allocated at ICS Settlement later that day (“*Proposed Placement List*”), reflecting the provisional allocation of all your funds, including funds that will be moved from one Destination Institution to another Destination Institution. The Proposed Placement List will include the principal balance allocated to each Destination Institution. If you review the Proposed Placement List, and you click the approval button or you do not reject any of the Destination Institutions on the list, you will be approving the allocation and your funds will be allocated in accordance with the list.

(e) If you reject any of the Destination Institutions on the Proposed Placement List, you will be approving allocation to Destination Institutions on the list that you do not reject. After entering rejections, if sufficient time remains in DPR, you will have the opportunity to review a list of other Destination Institutions to which your funds could be allocated (“*Alternate Placement List*”). If you click the approval button for the Alternate Placement List, or you do not reject any of the Destination Institutions on it, you will be approving the allocation of your funds to any of the listed Destination Institutions. If you reject any of the Destination Institutions on the Alternate Placement List, you will be approving allocation to listed Destination Institutions that you do not reject. Your funds may be allocated to any combination of Destination Institutions on the Proposed Placement List and the Alternate Placement List that you do not reject.

(f) If the provisional allocation on a Business Day would result in funds of yours currently at a Destination Institution being moved to another Destination Institution and you reject the other Destination Institution



in DPR that Business Day, the funds will not necessarily remain at the first Destination Institution. The funds will be allocated to a Destination Institution that you do not reject or returned to the Root Account.

(g) A Destination Institution that you reject in DPR will also be added to your Exclusions List, for purposes of future allocations, within one Business Day after the Business Day on which you submit the rejection.

(h) We do not guarantee that all your funds will be allocated to Destination Institutions on any particular day, even if they were allocated to Destination Institutions on a previous day. Exclusions and rejections of Destination Institutions may increase the chance that funds will not be allocated. If funds not yet transferred to the Deposit Accounts are not allocated to a Destination Institution on a Business Day, the funds will remain in the Root Account. If funds previously transferred to the Deposit Accounts are not allocated to a Destination Institution on a Business Day, the funds will be returned to the Root Account.

7. FDIC Insurance Considerations

7.1. Deposit Insurance Coverage

(a) You may obtain information about FDIC deposit insurance coverage by visiting the FDIC website at <http://www.fdic.gov> or by contacting the FDIC by letter, email, or telephone.

(b) All of your deposits at a Destination Institution in the same insurable capacity (whether you are acting directly or through an intermediary) will be aggregated for the SMDIA. You should add to your Exclusions List any depository institution at which you have other deposits in the same insurable capacity. Insurable capacities include, among others, individual accounts and joint accounts.

(c) You are responsible for determining whether deposits we place for you are maintained in separate insurable capacities. Separate divisions within a corporate entity are not eligible for separate insurance coverage, and a separate TIN or other Depositor Identifier does not establish a separate insurable capacity.

(d) We will use the Depositor Identifier to identify you, and we will place deposits for you on the understanding that you are not submitting deposits for placement in ICS or CDARS under more than one Depositor Identifier in the same insurable capacity.

(e) The requirements for FDIC deposit insurance coverage of the deposits of governmental units, including the United States government, state and local governments, the District of Columbia, and the Commonwealth of Puerto Rico, are set forth in FDIC regulations. If you are a governmental unit, you are responsible for determining whether the requirements for deposit insurance have been met. We are not responsible for losses resulting from the placement of deposits that are not eligible for FDIC deposit insurance.

(f) Records that we maintain, or that BNY maintains for us, reflecting ownership of the Deposit Accounts will be used to establish your eligibility for deposit insurance coverage. Accordingly, you must immediately report to us any changes in ownership information so that there will be accurate information to provide to the FDIC if a Destination Institution fails and the FDIC pays its insured deposits by cash payment. The FDIC could also require you to provide additional documentation.

7.2. Responsibility to Monitor Deposits; Available Information

(a) You are responsible for monitoring the total amount of your funds at each Destination Institution in each insurable capacity to determine the extent of FDIC deposit insurance coverage available to you for deposits at that Destination Institution. You should confirm that each placement of your funds at Destination Institutions is consistent with your exclusions and rejections.

(b) You can obtain publicly available financial information on Destination Institutions from the National Information Center of the Federal Reserve System at www.ffiec.gov/nicpubweb/nicweb/nichome.aspx.

7.3. Uninsured Deposits

(a) Although we will not place a deposit for you through ICS at any one Destination Institution in an amount that exceeds the SMDIA, a deposit that we place for you will not be eligible for FDIC insurance coverage at a Destination Institution before it becomes a deposit at the Destination Institution or after it is withdrawn from the Destination Institution.

(b) A deposit in the Root Account will be aggregated with your other deposits with us in the same insurable capacity for application of the SMDIA of \$250,000.

(c) If you cannot accept the risk of having a deposit with us that is not fully insured, you will be responsible for making arrangements with us, if we offer

them, to have the deposits collateralized, protected by a properly-executed repurchase sweep arrangement, or otherwise adequately protected, in a manner consistent with applicable law. You should consult your legal advisor to determine whether a collateralization arrangement is consistent with applicable law.

(d) If you cannot accept the risk of having a deposit with us that is not fully insured, and we do not offer arrangements of the kind described in Section 7.3(c) or we offer them but you do not make such arrangements with us, you should not submit deposits for placement through ICS.

7.4. Deposit Insurance Payments

(a) In case of the liquidation of, or other closing or winding up of the affairs of, an insured depository institution, the FDIC is generally required by law to pay each insured deposit “as soon as possible,” either by cash payment or by transferring the deposit to another insured depository institution. It is possible, however, that an insurance payment could be delayed. Neither we nor any other person or entity will be obligated to advance funds to you with respect to an insurance payment or to make any payment to you in satisfaction of a loss you might incur as a result of a delay in an insurance payment.

(b) If a Destination Institution at which we place deposits for you is closed and the FDIC does not transfer deposits that include your funds to another insured depository institution, but will make a deposit insurance cash payment, we will cause a deposit insurance claim for your funds to be filed with the FDIC, and we will credit to you the proceeds of the deposit insurance claim that we receive for your funds, subject to any valid security interest.

(c) If the FDIC makes a deposit insurance cash payment for a Deposit Account at a closed Destination Institution, the FDIC is required by law to pay the principal amount plus unpaid accrued interest to the date of the closing of the Destination Institution, as prescribed by law, subject to the SMDIA. No interest is earned on a Deposit Account at a Destination Institution after it closes.

(d) If the FDIC transfers the deposits of a closed Destination Institution to another insured depository institution, the acquiring institution may assume a Deposit Account. The acquiring institution may change the rate at which it pays interest on the assumed Deposit Account, subject to your right to withdraw the funds.

8. Additional Considerations

8.1. Compare Rates

(a) We are not acting as your investment advisor with respect to the placement of funds using ICS, and we are not advising you about alternative investments. You are responsible for comparing the rates of return and other features of the Deposit Accounts to other available deposit accounts and other kinds of investments before choosing placement through ICS.

(b) The Interest Rate may be higher or lower than a cost-of-funds rate for a Destination Institution, an interest rate for another customer, or interest rates on comparable deposits available directly from us, from the Destination Institutions at which the Deposit Accounts are held, from other Destination Institutions, or from insured depository institutions that are not Destination Institutions.

8.2. Allocation Considerations

(a) The ICS allocation process is subject to applicable law and may be affected by our objectives, IntraFi’s objectives, or both, including administrative convenience, reduction of costs, and enhancement of profits.

(b) Participating institutions in the ICS service may make compensatory payments resulting in payments to other participating institutions, or receive compensatory payments resulting from payments by other participating institutions, including compensatory payments that reflect the difference between an interest rate for deposits placed by an institution and a rate at which the receiving institution would otherwise pay interest.

8.3. Mutual Institution Rights

(a) Your funds may be placed in a Deposit Account at a Destination Institution that is in the mutual form of organization. Such a Deposit Account will be recorded on the records of the mutual institution in the name of the sub-custodian and not in your name. The sub-custodian will not attend or vote at any meeting of the depositor members of a mutual institution, or exercise any subscription rights in a mutual institution’s mutual-to-stock conversion, either on its own behalf or on your behalf.

(b) If we receive from the sub-custodian notice of a meeting of depositor members of a mutual institution or other materials or information relating to a mutual institution’s mutual-to-stock conversion, we may forward



such notice, materials, or information to you. If you wish to receive such notice, materials, or information directly from the mutual institution, or if you wish to attend or vote at any meeting of the depositor members of the mutual institution or receive subscription rights, you must, before the applicable record date (a date that is usually at least one year before the mutual institution's board of directors adopts a plan of conversion), dismiss us as your custodian and have the Deposit Account recorded on the records of the mutual institution in your name pursuant to Section 2(f).

9. Other Provisions

9.1. Release and Use of Identifying Information

(a) We may provide information that identifies you ("*Identifying Information*"), including your name, your TIN or other Depositor Identifier, and information on your deposits, to a party that provides services in connection with ICS ("*Service Provider*"), including IntraFi and BNY. A Service Provider may use Identifying Information in providing services in connection with ICS.

(b) We or a Service Provider may also provide Identifying Information to a Destination Institution at which your funds are deposited, but will do so only to the extent necessary to comply with a request by you or your agent or to comply with applicable law. In addition, we or a Service Provider may provide Identifying Information to the FDIC in connection with a deposit insurance claim.

(c) Except as provided in Section 9.1(a) or Section 9.1(b), we will not provide Identifying Information to any party unless we determine that (i) we are required by applicable law to do so or (ii) we are permitted by applicable law to do so and have reasonable grounds to do so to protect our own legal or business interests or the legal or business interests of IntraFi or BNY.

(d) IntraFi may use and disclose any and all analyses, comparisons, indexes, or other data or information assembled, compiled, or otherwise developed by IntraFi, including information regarding aggregated activity of ICS depositors, as long as it does not individually identify you.

9.2. Tax Reporting and Withholding

(a) To the extent required by applicable law, we will file with the U.S. Internal Revenue Service ("IRS"), and furnish to you, IRS Form 1099-INT or its equivalent,

or IRS Form 1042-S or its equivalent, for interest paid on the Deposit Accounts by the Destination Institutions.

(b) If we are notified by the IRS that backup withholding is required for interest on the Deposit Accounts, or if we otherwise determine that we are required by applicable law to collect such backup withholding, we will collect it and pay it to the IRS.

9.3. Liability and Dispute Resolution

(a) We will maintain, directly or through a Service Provider, appropriate records of our placements for you. We will not place deposits for you through ICS at a Destination Institution that is the subject of a then-effective exclusion on your Exclusions List, at a Destination Institution that is the subject of a then-effective rejection by you, or at a Destination Institution under one Depositor Identifier in an amount that exceeds the SMDIA.

(b) If all or part of your funds in a Deposit Account at a Destination Institution are uninsured because of our failure to comply with the requirements set forth in Section 9.3(a), and if the Destination Institution fails and you do not otherwise recover the uninsured portion, we will reimburse you for your documented loss of the uninsured portion that you do not otherwise recover.

(c) SUBJECT TO OUR REIMBURSEMENT OBLIGATION IN SECTION 9.3(b), AND EXCEPT AS MAY BE OTHERWISE REQUIRED BY APPLICABLE LAW, WE WILL NOT BE LIABLE, AND IN NO EVENT WILL INTRAFI OR BNY BE LIABLE, TO YOU OR TO ANY OTHER PERSON OR ENTITY FOR ANY LOSS OR DAMAGE INCURRED OR ALLEGEDLY INCURRED IN CONNECTION WITH THIS AGREEMENT. WITHOUT LIMITING THE FOREGOING, WE, INTRAFI, AND BNY WILL NOT HAVE ANY LIABILITY TO YOU OR ANY OTHER PERSON OR ENTITY FOR: (i) ANY LOSS ARISING OUT OF OR RELATING TO A CAUSE OVER WHICH WE DO NOT HAVE DIRECT CONTROL, INCLUDING THE FAILURE OF ELECTRONIC OR MECHANICAL EQUIPMENT OR COMMUNICATION LINES, TELEPHONE OR OTHER INTERCONNECT PROBLEMS, UNAUTHORIZED ACCESS, THEFT, OPERATOR ERRORS, GOVERNMENT RESTRICTIONS, OR FORCE MAJEURE (E.G., EARTHQUAKE, FLOOD, SEVERE OR EXTRAORDINARY WEATHER CONDITIONS, NATURAL DISASTERS OR OTHER ACT OF GOD, FIRE, ACTS OF WAR, TERRORIST ATTACKS, INSURRECTION, RIOT, STRIKES, LABOR DISPUTES OR SIMILAR PROBLEMS, ACCIDENT, ACTION OF GOVERNMENT, COMMUNICATIONS, SYSTEM OR POWER FAILURES, OR EQUIPMENT OR SOFTWARE MALFUNCTION), (ii) DELAY IN ANY FDIC INSURANCE PAYMENT, (iii) THE FINANCIAL CONDITION OF ANY DESTINATION INSTITUTION OR THE ACCURACY OF ANY FINANCIAL INFORMATION ABOUT ANY DESTINATION INSTITUTION, OR (iv) ANY SPECIAL, INDIRECT,



PUNITIVE, INCIDENTAL, OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS).

(d) ANY DISPUTE ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT WILL BE GOVERNED BY THE DISPUTE RESOLUTION, ARBITRATION, CHOICE OF LAW, VENUE, WAIVER OF JURY TRIAL, AND COSTS RELATED TO DISPUTES PROVISIONS, IF ANY, CONTAINED IN THE CUSTODIAL AGREEMENT.

9.4. Miscellaneous

(a) This Agreement constitutes the entire agreement between you and us relating to the placement of deposits through ICS and any other matter herein, supersedes prior agreements, understandings, negotiations, representations, and proposals, whether written or oral, relating to any matter herein, and may not be amended by any oral representation or oral agreement. This Section 9.4(a) will not affect the validity of any written addenda to this Agreement into which we have entered with you.

(b) Schedule 1 and Schedule 2 are incorporated into and made part of this Agreement. We may amend this Agreement, including any Schedule, prospectively by giving you written notice of the amendment at least fourteen (14) days before the effective date of the amendment, which will be specified in the notice or, if no effective date is specified in the notice, the date that is fourteen (14) days after we give you written notice of the amendment. We may provide written notice of the amendment by means of a posting on the DCP, an entry on your account statement, an email message, or a printed letter.

(c) Either party may terminate this Agreement on written notice to the other, but the obligations of both parties will survive with respect to any funds deposited

at the time of termination. In addition, the provisions of this Section 9.4 will survive termination.

(d) Except as provided in Section 2(i), this Agreement may not be assigned, in whole or in part, by either party except by operation of law or as required by applicable law, and any purported assignment in violation hereof is void.

(e) The headings in this Agreement are not intended to describe, interpret, define, or limit the scope, meaning, or intent of this Agreement or any clause in it. Except as otherwise specified, a reference to a Section is a reference to a section of this Agreement. A reference to a Schedule is a reference to a schedule to this Agreement. The term "applicable law" refers to all applicable statutes, rules, regulations, and judicial orders, whether federal, state, or local. The words "include," "includes," and "including" do not imply exclusion.

(f) This Agreement and, unless otherwise provided in the Custodial Agreement, the Custodial Agreement may be executed in counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute only one instrument. This Agreement and, unless otherwise provided in the Custodial Agreement, the Custodial Agreement will be valid, binding, and enforceable against you and us when executed by one of the following means that we accept: (i) an original manual signature, (ii) a DocuSign® eSignature or another electronic signature that we accept, or (iii) a faxed, scanned (including in a PDF document), or photocopied signature that we accept. Each DocuSign® eSignature, other electronic signature, or faxed, scanned, or photocopied signature that we accept shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original signature, and you and we waive any objection to the contrary.

The remainder of this page is intentionally left blank.



By signing below, you (“*Depositor*”) and we (“*Relationship Institution*”) agree to be legally bound by this ICS Deposit Placement Agreement, effective when you and we have signed it. If the Custodial Account will be a joint account, each owner of the Custodial Account must sign this Agreement.

RELATIONSHIP INSTITUTION

Institution: _____

Signature: _____

Name and title of authorized signatory:

Date signed: _____

SOLE OR PRIMARY DEPOSITOR

Depositor: _____

Signature: _____

Name and title of authorized signatory (if not individual):

Depositor TIN or approved alternate identifier (and type):

Email: _____

Date signed: _____

ADDITIONAL DEPOSITOR (FOR JOINT ACCOUNT)

Depositor: _____

Signature: _____

Depositor TIN or approved alternate identifier (and type):

Email: _____

Date signed: _____

ADDITIONAL DEPOSITOR (FOR JOINT ACCOUNT)

Depositor: _____

Signature: _____

Depositor TIN or approved alternate identifier (and type):

Email: _____

Date signed: _____

(Add signature lines as needed.)



Schedule 1 to ICS Deposit Placement Agreement

Program Deposits and Program Withdrawals

This **Schedule 1** is part of the ICS Deposit Placement Agreement (“*Agreement*”). Terms not defined in this Schedule 1 have the meanings, if any, assigned elsewhere in the Agreement.

1. Specified Terms

(a) For _____, the Target Balance, Minimum Sweep Amount, and Minimum Return Amount are as follows:

Target Balance	Minimum Sweep Amount	Minimum Return Amount
\$ _____	\$ _____	\$ _____

(b) For _____, the Target Balance, Minimum Sweep Amount, and Minimum Return Amount are as follows:

Target Balance	Minimum Sweep Amount	Minimum Return Amount
\$ _____	\$ _____	\$ _____

(c) The Same-Day Deposit Cutoff Time is as follows:

AM PM
 Eastern Central Mountain Pacific
(insert time) (check AM or PM) (check time zone)

Daylight Saving Time applies when nationally in effect unless checked here

2. Program Deposits

(a) The Triggering Event for a Regular Program Deposit is a net change in your Root Account balance that causes it to exceed the Target Balance by more than the Minimum Sweep Amount. After posting all your Root Account activity for a Business Day, we will determine whether your Root Account balance exceeds the Target Balance by more than the Minimum Sweep Amount. Subject to the terms and conditions of this Agreement, if such a Triggering Event occurs, we will transfer the amount by which your Root Account balance exceeds the Target Balance to the Deposit Accounts at ICS Settlement on the next Business Day.

(b) The Triggering Event for a Same-Day Program Deposit is a Same-Day Program Deposit request by you that we receive and accept before the Same-Day Deposit Cutoff Time on a Business Day. Subject to the terms and conditions of this Agreement, if such a Triggering Event occurs, we will transfer the requested amount to the Deposit Accounts at ICS Settlement later on the same Business Day.

(c) If a Triggering Event for a Program Deposit occurs, we may debit the Root Account and credit a holding account before the transfer of funds to the Deposit Accounts occurs at ICS Settlement. Funds held in a holding account may not accrue interest prior to ICS Settlement.

3. Program Withdrawals

(a) All Program Withdrawals will be Regular Program Withdrawals, which occur on the Business Day following the Triggering Event. The Triggering Event for a Program Withdrawal is a net change in your Root Account balance, after the posting of all your Root Account activity for a Business Day, that causes it (exclusive of any amounts that we credit as advances in anticipation of a Program Withdrawal) to be less than the Target Balance by more than the Minimum Return Amount. Subject to the terms and conditions of this Agreement, if such a Triggering Event occurs, we will transfer an amount from the Deposit Accounts at ICS Settlement on the next Business Day, up to the available amount in the Deposit Accounts, sufficient to restore your Root Account balance to the Target Balance.



(b) Subject to the terms and conditions of this Agreement, and subject to the rules and cutoff times that otherwise apply to root accounts with us, we will honor your debit transactions in the Root Account so long as the sum of your Root Account balance and your balance in the Deposit Accounts of the applicable type, after taking into account any pending Program Deposits and any pending Program Withdrawals, is not less than zero. We will do so even if the amount of the debit transaction exceeds your Root Account balance. You will owe us any amounts that we credit as advances in anticipation of a Program Withdrawal, and we will retain those amounts from the funds we receive at ICS Settlement.

(c) If a Triggering Event for a Program Withdrawal occurs, we may credit the Root Account and debit a holding account before the transfer of funds from the Deposit Accounts occurs at ICS Settlement.



Schedule 2 to ICS Deposit Placement Agreement

Account Type, Placement Feature, and Exclusions

This **Schedule 2** is part of the ICS Deposit Placement Agreement (“*Agreement*”). Terms not defined in this Schedule 2 have the meanings, if any, assigned elsewhere in the Agreement.

1. Account Type

We will place deposits for you in DDAs.

We will place deposits for you in MMDAs.

We may place deposits for you in DDAs, MMDAs, or both.

(Check one above.)

You may use up to six MMDA Program Withdrawals per month.

No per-month MMDA Program Withdrawal limit applies.

→

(If MMDAs will or may be used, check one above.)

2. Placement Feature

We may use the Reciprocal Feature, the One-Way Feature, or both in placing deposits for you.

We will use only the Reciprocal Feature in placing deposits for you.

We will use only the One-Way Feature in placing deposits for you.

(Check one above.)

3. Exclusions

(a) You may place depository institutions on your Exclusions List by identifying them in the list below, unless we specify another means by which you will provide your Exclusions List.

(b) The Exclusions List should include the city and state of the depository institution’s main office (rather than the city and state of a branch location). The Exclusions List may also include the institution’s FDIC certificate number or transit routing number. If you do not list any exclusions enter “none” under Name of Institution on the first line (but your signature after a blank list will constitute your acknowledgment that you have not listed any exclusions).



(c) Exclusions List:

Name of Depository Institution	City and State	FDIC Certificate or Routing Number

(Add lines if necessary.)

Signature of sole or primary Depositor

Name of authorized signer

Custodial Agreement

You, the undersigned, enter into this Custodial Agreement (“*Agreement*”) with the following financial institution (“*we*” or “*us*”):

1. Pursuant to this Agreement, you authorize us to hold and act as your custodian with respect to all deposit accounts, including all time deposits, money market deposit accounts, and demand deposit accounts, issued or established pursuant to the CDARS Deposit Placement Agreement, the ICS Deposit Placement Agreement, or a predecessor agreement (“*Deposit Accounts*”) for funds of yours placed as deposits through CDARS®, the Certificate of Deposit Account Registry Service®, or ICS®, the IntraFi Cash Service®, and all your security entitlements and other related interests and assets with respect to the Deposit Accounts (“*Related Entitlements*”). The custodial account in which we will hold the Deposit Accounts and Related Entitlements (“*Custodial Account*”) comprises all the CDARS and ICS custodial accounts that we maintain for you.

2. As your custodian, we may (i) cause the Deposit Accounts to be titled in our name or in the name of our sub-custodian, (ii) collect for your account all interest and other payments of income or principal pertaining to the Deposit Accounts, (iii) endorse on your behalf any check or other instrument received for your account that requires endorsement, (iv) in accordance with your instructions, deposit your funds in, or withdraw your funds from, the Deposit Accounts, (v) in accordance with your instructions, deliver or transfer funds from another account with us to the Deposit Accounts or deliver or transfer funds from the Deposit Accounts to another account with us, (vi) for Deposit Accounts that are time deposits, surrender for payment for your account maturing CDs and those for which early withdrawal is requested, (vii) execute and deliver or file on your behalf all appropriate receipts and releases and other instruments, including whatever certificates may be required from custodians or may be necessary to obtain exemption from taxes and to name you when required for the purpose of the instrument, and (viii) take such other actions as are customary or necessary to effectuate the purposes of this Agreement.

3. For purposes of Article 8 of the Uniform Commercial Code in applicable state law (“*UCC*”), we will act as your securities intermediary for, and will treat as financial assets, any Deposit Accounts and Related Entitlements that we hold for you pursuant to this Agreement. The Custodial Account will be a securities account, as defined in the UCC.

4. We may comply with any writ of attachment, execution, garnishment, tax levy, restraining order, subpoena, warrant, or other legal process that we believe (correctly or otherwise) to be valid. We may notify you of such process by telephone, electronically, or in writing. If we are not fully reimbursed for records research, imaging, photocopying, and handling costs by the party that served the process, we may charge such costs to your account, in addition to any minimum fee we charge for complying with legal processes.

5. We may honor any legal process that is served personally, by mail, or by electronic mail or facsimile transmission at any of our offices or an office of our agent (including locations other than where the funds, records, or property sought is held), even if the law requires personal delivery at the office where your account or records are maintained.

6. We will have no liability to you for any good-faith act or omission by us in connection with this Agreement. You agree to indemnify us and our sub-custodian, and to hold us and our sub-custodian harmless from, all expenses (including counsel fees), liabilities, and claims arising out of any good-faith act or omission by us in connection with this Agreement or compliance with any legal process relating to the Custodial Account that we believe (correctly or otherwise) to be valid. You agree to pay any service charges that we impose on the Custodial Account.

7. You may be an individual in an individual capacity, more than one individual in a joint capacity, or a trust, partnership, corporation, or other legal entity. We may accept instructions on your behalf from any individual who signs this Agreement as or on behalf of a Depositor and from any of the following individuals:

Name	Title or Legal Capacity

(Add lines if necessary.)

The remainder of this page is intentionally left blank.

By signing below, you ("*Depositor*") and we ("*Relationship Institution*") agree to be legally bound by this Custodial Agreement, effective when you and we have signed it. If the Custodial Account will be a joint account, each owner of the Custodial Account must sign this Agreement.

RELATIONSHIP INSTITUTION

Institution: _____

Signature: _____

Name and title of authorized signatory:

Date signed: _____

SOLE OR PRIMARY DEPOSITOR

Depositor: _____

Signature: _____

Name and title of authorized signatory (if not individual):

Depositor TIN or approved alternate identifier (and type):

Email: _____

Date signed: _____

ADDITIONAL DEPOSITOR (FOR JOINT ACCOUNT)

Depositor: _____

Signature: _____

Depositor TIN or approved alternate identifier (and type):

Email: _____

Date signed: _____

ADDITIONAL DEPOSITOR (FOR JOINT ACCOUNT)

Depositor: _____

Signature: _____

Depositor TIN or approved alternate identifier (and type):

Email: _____

Date signed: _____

(Add signature lines as needed.)

Customer Profile Form

Primary Customer Name: ¹	
Contact Name (for nonpersonal accounts):	
Customer Class: <input type="checkbox"/> Individual / Joint / Revocable Trust <input type="checkbox"/> Estate / Irrevocable Trust <input type="checkbox"/> Corporation / LLC <input type="checkbox"/> Partnership / Limited Liability Partnership <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Nonprofit Institution <input type="checkbox"/> Club or Association <input type="checkbox"/> Public Entity <input type="checkbox"/> Foreign Government <input type="checkbox"/> Savings Bank / Credit Union <input type="checkbox"/> Other Bank / Financial Institution	
Primary Mailing Address:	
City / State / Zip:	
Duplicate Statement Address (if applicable):	
City / State / Zip:	
Telephone Number:	U.S. Citizen: <input type="checkbox"/> Yes <input type="checkbox"/> No
Email Address:	If No, Country of Citizenship: _____
Primary Owner Tax ID Number:	Type: <input type="checkbox"/> SSN <input type="checkbox"/> TIN <input type="checkbox"/> Non-Resident with SSN / TIN <input type="checkbox"/> Non-Resident Without SSN / TIN <input type="checkbox"/> Individual Tax ID Number
Primary Owner Other ID (required if no Tax ID): ² (If you do not have a U.S. Tax ID, populate a checkbox to the right.)	Other ID Type: <input type="checkbox"/> Driver's License <input type="checkbox"/> Passport <input type="checkbox"/> Other
<p>¹For joint accounts, please set up separate customer profiles for both the primary and secondary owners.</p> <p>² If you do not have a U.S. Tax ID, you must use this same alternate ID for all CDARS and all ICS transactions with all institutions. If you subsequently obtain a U.S. Tax ID, you must promptly inform us and other institutions so that your correct information can be recorded for tax reporting, ICS document tracking, and FDIC insurance purposes.</p>	

Customer Exclusions:

On the below exclusion list, please provide the institutions in which you have deposit relationship outside of your CDARS and ICS placements.

There is no need to exclude institutions that currently hold your funds through IntraFi Services. Providing the same Tax ID for each of your CDARS or ICS accounts will enable the location of your current placement(s) to be recognized. These institutions will automatically be excluded from future placements.

Bank:	TRN:	City, State:

Signatures:

Customer Signature	Date	Institution Signature	Date
--------------------	------	-----------------------	------

ICS Account Form

Deposit Option: <input type="checkbox"/> Demand <input type="checkbox"/> Savings	
Primary Customer Name: Primary Owner Tax ID Number:	Secondary Customer Name: ² Secondary Owner Tax ID: ²
Institution Transaction Account No.: Shadow Account No. (for integrated institutions):	Legal Account Title:
Account Type: <input type="checkbox"/> Reciprocal <input type="checkbox"/> One-Way SM	Did these funds originate from an Individual Retirement Account (IRA)? (Personal Accounts Only) <input type="checkbox"/> Yes <input type="checkbox"/> No
For custom rates: Rate Type: <input type="checkbox"/> Daily (%) <input type="checkbox"/> Daily (Index-Based)* If Daily (%), rate %: If Daily (Index-Based), name of index If Daily (Index-Based), percent of the index %: *When setting a rate type to Daily (Index-Based), you may set it to float at an amount equal to a specified percentage of that index. Please note that the default percentage is set to 100% for all existing and newly created accounts.	For program rates: Program Name: Tiered: <input type="checkbox"/> Yes <input type="checkbox"/> No Program rates and tiers must be created by a Bank Administrator in the ICS menu on the Portal.
Notes:	

¹Funds may be submitted for placement only after entering into an ICS Deposit Placement Agreement with us.

²For joint accounts, please set up separate customer profiles for both the primary and secondary owners.

Signatures:

Customer Signature

Date

Institution Signature

Date

SCHEDULE 8 TO ICS DEPOSIT PLACEMENT AGREEMENT – RELATED ENTITIES

This *Related Entities Schedule* (“Schedule 8”) is an attachment to and a part of the Deposit Placement Agreement and supplements, where applicable, the Customer Profile Form (“Schedule 6”) and ICS Setup Form (“Schedule 7”) (Schedule 6, Schedule 7 and Schedule 8, collectively, the “ICS Enrollment Forms”). Capitalized terms used but not defined herein have the meanings ascribed to them in the Deposit Placement Agreement.

In case the Depositor maintains related entities with different TIN(s) across multiple accounts with us (“Related Entities”) and wishes to utilize DCP to monitor and make decisions with respect to the Deposit Accounts, it is acknowledged and agreed that:

- (a) the Related Entities share common ownership or management;
- (b) the individual(s) signing the Agreement is authorized pursuant to the respective resolutions provided to us by each Related Entity to link the various Deposit Accounts through DCP and take any actions in connection with the transactions contemplated in the Agreement, and as such, has authority on behalf of all Related Entities to (i) select, terminate, or modify the services described in the Agreement and (ii) sign or otherwise agree to be bound by the Agreement and such other agreements, rules, procedures, forms, and documents required by us to implement the services or permit access to and use of the services by the Related Entities;
- (c) the authorization set forth above is in full force and supplements all other statements of authority provided to us for the Related Entities; and
- (d) we are entitled to act in reliance upon the authorization provided in the ICS Enrollment Forms until we receive written notice of revocation or modification of such authorization and has had a reasonable opportunity to act thereon.

For purposes of the ICS Enrollment Forms, Depositor and the following entities are collectively referred to as “Related Entities”:

Account Title	Entity Formation	TIN	Valley account number	ICS rate	ICS Target balance	Account signer (name)	Email address
							-
							-
							-
							-
							-
							-
							-
							-

Check if an additional sheet is attached.

WLS Executive Director Report November 18, 2025

WLS Strategic Initiatives



Promoting equity and access



Expand Community/Member Library/Partner Engagement



Update and Improve Our Infrastructure

Westchester County Budget 2026 Update

County Executive Ken Jenkins released the 2026 Operations Budget on Friday, November 7, 2025. The County is faced with a challenging financial environment in the next year and has taken difficult steps and reduced funding for many countywide services and nonprofit organizations to achieve a balanced budget. WLS was treated like a Westchester County department and only experienced an 8% reduction in funding from the previous year's budget. This is a particularly advantageous position for us overall. The proposed WLS 2026 budget already anticipated a 5% reduction, so this additional 3% decrease equals \$40,000. The proposed plan to accommodate the funding reduction is to further reduce the system expenditures for hoopla and Kanopy by \$40,000 across the year. WLS will also be exploring additional funding and sponsorship opportunities to further support the budget in response to this reduction from last year's funding level.

WLS Executive Director Terry Kirchner and WLS Chief Financial Officer Rob Caluori will closely monitor the upcoming budget hearings and sessions and will keep the WLS Board apprised of any final adjustments that occur in the proposed funding allocation.



Career Coaching Services (CCS)

Seminar – *Managing Your Career in Changing Times*

These seminars provide participants with relevant information about self-assessment and employer hiring practices. The seminars meet weekly for ninety-minute sessions over six consecutive weeks during the Winter, Spring and Fall. Two Seminars are being held this fall:

Tuesdays, September 30, 2025 – November 4, 2025 – In person – Chappaqua Public Library
Wednesdays November 5, 2025 – December 10, 2025 – Virtual – METRO Library Council

The Chappaqua Library seminar ended with positive feedback about the material and throughout the seminar the participants engaged in dynamic discussions.

The METRO Library Council seminar commenced in early November and proved immensely popular as there is a large waiting list, and if time and resources permit a second seminar will be offered early next year. It is offered as professional development and has generated strong interest among the membership, which includes all library types from New York City and Westchester County. The participants bring a unique perspective to the program as they have similar career experiences and education. Their current diverse job roles will enrich the program discussions and expand their professional knowledge. This combination of shared foundation and varied experience creates an ideal environment for building meaningful professional relationships within the industry.

Individual Advisement and Career Coaching

Individual Advisement and Career Coaching services continue to be active. These services provide patrons who find themselves in between seminar schedules or have specific career needs which can be personally addressed with a professional Career Coach. As the current job market remains highly competitive, we are working with professionals from diverse backgrounds who are facing extended job search timelines. Our Career Coaches work closely with each client to develop and follow a strategic action plan providing ongoing guidance and accountability to ensure they stay focused on achieving their employment goals.

Community Engagement / Recruitment Trends and Skills-Based Hiring

The recruitment landscape is evolving to meet both employer staffing needs and candidate expectations. Rapid technological advancement has broadened the skills gap, prompting employers to reconsider traditional hiring frameworks. This year, many organizations are shifting toward skills-based hiring—focusing on demonstrated capabilities rather than formal educational credentials. This approach not only addresses critical skill shortages but also expands and diversifies the talent pool.

In response to these market shifts, member libraries are experiencing increased patron demand for career development and job search programming. Patrons are seeking guidance on fundamental job search strategies as well as more advanced topics, including career transitions, AI technology applications, and professional networking. CCS is working with several libraries to develop targeted programming around these themes for winter and spring 2026.



Cataloging Services

To assist the WLS member libraries who are looking for vendors to fill the void caused by the Baker & Taylor bankruptcy, ILS Discovery Specialist Allison Pryor created a spreadsheet including data about other known vendors of library materials. Director of Cataloging Services Douglas Wray expanded the spreadsheet, devised a survey, and sent the survey to several leading companies. All but two responded. The ones who did respond were Amazon; Blackstone; Brodart; East View; Ebsco; Ingram; Libraria; Mackin; MicroMarketing; Midwest Tape; Sebco; and The Library Store.

In short, the survey asked the vendors: whether they are currently accepting new customers; minimum annual requirements for purchases; pricing structure; delivery times; inventories (e.g. adult vs. juvenile, print vs. non-print); whether they provide MARC records for the materials they sell, and the level of those records (MARC records are imported into the catalog to represent the libraries' holdings); and whether they offer approval plans, electronic data interchange (EDI) ordering, grid ordering and pre-processing.

In the final spreadsheet containing the data, there is also a place for comments by Mr. Wray and Ms. Pryor. WLS is not directly involved with either the member libraries' selection of vendors or their choice of plans with the vendors, but these surveying activities at least offer the libraries important and consistent information data points to help them make decisions as they go forward.

Most of the bibliographic records in the WLS catalog are provided by vendors, followed in number by ones imported by the WLS catalogers from the huge OCLC WorldCat database. When an appropriate record is not available from these two sources, the catalogers perform original cataloging. Mr. Wray recently did this to add three "library of things" items to the catalog for the Greenburgh Public Library: an automobile fault code reader; a portable air pump; and an electricity usage monitor. Part-time Cataloger Steven Pisani added this local history title for the Field Library: *Peekskill, 1940-2015: Proudly Celebrating 75 Historic Years as a City: a Walk Down Memory Lane* / [written and published by the 7th Anniversary Committee].

WLS continues to work on strategies for dealing with the proliferation of materials which have dubious copyright/licensing status. Manager of Cataloging Services Melissa Glazer is a leader in researching these materials and bringing the issues forward. She also catalogs the titles in the multiple world languages, including Japanese and Chinese. Items in both languages required cataloging during the past month, along with ones in German and Spanish.

Cataloger Jenna Caccavale attended the NYLA (New York Library Association) Annual Conference, which was held November 5-8 in Saratoga Springs, N.Y. The theme for this year's conference was "actionable advocacy." NYLA's website elaborates:

"Advocacy is about more than meeting with your legislators. It is about telling stories, stories that show how your library can help your patrons. Marketing is the key to telling these stories. All library staff are involved in marketing whether aware of it or not. Everyone has stories they can tell and relationships they can build, whether you are working at a circulation desk, an information desk, or meeting with the local chamber of commerce. Any interaction is an opportunity to promote the library and build relationships. All these activities are actionable advocacy."

The ILS/online public catalog is an important advocacy tool as well. How items are cataloged by WLS staff and represented in the ILS/online public catalog is central to library users' ability to find expected – and unexpected – materials and titles in the 38 member libraries' physical and digital collections. Library collections are developed to reflect local communities' interests and aspirations and are an important aspect of why individuals and communities feel “heard and respected” by their local libraries and are willing to advocate for their local libraries.



Outreach Services

Strength in Community: Library Drives Make a Countywide Impact

In the second half of 2025, WLS partnered with member libraries and local nonprofits to host three successful community drives that supported families and individuals across Westchester County.

1. Back to School Drive with The Sharing Shelf (August)

In August, WLS collaborated with The Sharing Shelf to help students start the school year prepared and confident. Participating libraries included: Ardsley Public Library, Bedford Hills Free Library, Dobbs Ferry Public Library, Greenburgh Public Library, Hastings-on-Hudson Public Library, Hendrick Hudson Free Library (Montrose), John C. Hart Memorial Library (Yorktown), Lewisboro Library, Mamaroneck Public Library District, Mount Kisco Public Library, New Rochelle Public Library, Pound Ridge Library District, Ruth Keeler Memorial Library (North Salem), The Field Library (Peekskill), The Warner Library (Tarrytown), Town of Pelham Public Library, and Tuckahoe Public Library. Together, 1,379 units of school supplies were collected.

2. Diaper Drive with the Sharing Shelf (September)

In recognition of National Diaper Need Awareness Month, WLS once again partnered with The Sharing Shelf to support families with infants and young children. Participating libraries included: Ardsley Public Library, Dobbs Ferry Public Library, Hastings-on-Hudson Public Library, John C. Hart Memorial Library (Yorktown), Lewisboro Library, Mamaroneck Public Library District, Mount Kisco Public Library, New Rochelle Public Library, Pound Ridge Library District, Ruth Keeler Memorial Library (North Salem), Somers Library, The Field Library (Peekskill), The Warner Library (Tarrytown), Town of Pelham Public Library, and White Plains Public Library. The drive brought in 5,370 diapers, along with wipes, helping to ease an often-overlooked need for many families.

3. Winter Clothing Drive with United Way of Westchester and Putnam (October)

As part of The Great Give Back initiative, WLS coordinated a Winter Clothing Drive in partnership with UWWP. Participating libraries included: Ardsley Public Library, Dobbs Ferry Public Library, Hastings-on-Hudson Public Library, John C. Hart Memorial Library (Yorktown), Lewisboro Library, Mamaroneck Public Library District, Mount Kisco Public Library, New Rochelle Public Library, Port Chester-Rye Brook Public Library, Pound Ridge Library District, Ruth Keeler Memorial Library (North Salem), The Warner Library (Tarrytown), Town of

Pelham Public Library, and Tuckahoe Public Library. The clothing drive collected over 500 coats and several hundred winter accessories such as hats, scarves, gloves, and socks.

The strong participation and outcomes from these drives highlight both the generosity of our library communities and the growing needs of Westchester residents. As economic pressures continue to rise, WLS will continue and expand these collaborative drives with nonprofit partners.

Attending the 2025 NYLA Conference

As with prior years, this NYLA conference brought opportunities for sharing and collaboration with Outreach colleagues at other public library systems. On Wednesday, before the official start of the conference, outreach coordinators met to check in and discuss system level priorities. We shared projects, products, services, and partnerships that had been successful for us since the previous conference.

That same evening, the Corrections and Outreach Round Table (CORT) held their pre-conference meeting. This event presented an opportunity to meet with correctional facility librarians from around the state. Director of Outreach Services Krishna Brodigan was in attendance along with librarians for two of our local correctional facilities: Erin Poll (Sing Sing) and John Faria (Taconic). We came into the meeting with plans to update the language on our system-facility service agreements for 2026, and we identified a few partners who are interested in helping us look at the language and structure of the service agreements across all NY public library systems.

There were a number of interesting and engaging programs that we will be discussing at the next Adult and Youth Services meetings. Of particular note was a presentation on media literacy delivered by a school librarian in Harrison! We discussed using her presentation for a professional development workshop to help librarians address gaps in digital literacy and information literacy across all ages.

County Jail – Westchester County Department of Corrections (WCDOC)

Nine (9) participants will graduate as part of the second cohort in the creative expressive poetry unit of the *Turning The Page* women's literary group on Monday, November 17th. Participants will have the opportunity to "bind" their work in a booklet to help preserve and protect their voices. The focus of this unit has been on giving voice to lived experience through poetry, with the goal of transformation and healing. The group expressed that this unit has been profoundly meaningful – many stating that they had never openly shared their story. Many participants stated that the experience of vulnerability and finding identification and connection within the safety of the group when reading their work aloud was healing.

Turning the Page will next focus on a book discussion with the Youthful Offender Program (YOP) with young men aged 19-26. The inspiring memoir *My Time Will Come*, by Ian Manuel will be discussed. Currently we are in negotiation with both WCDOC and Penguin Random House to schedule the author to speak to the male population at a special event at the WCDOC [County Jail] in early 2026.

D2R (Disconnect to Reconnect)

The initial screening of the documentary *Playing for Keeps: The Upside of Downtime* was held at the White Plains Library on October 23rd. Although attendance was lower than expected, the post film discussion was very robust. The participants' feedback helped to refine the presentation

going forward and aligned the discussion more closely with the public health crisis related to overuse of screen time.

An additional screening was facilitated at the Greenburgh Library on November 5th with a larger and very engaged audience. This screening provided an opportunity to test the “lessons learned” at the October 23rd screening. The November 5th discussion was facilitated by Department of Community Mental Health (DCMH) Program Director for Children’s Mental Health, Dr. Andrew Bell. The next screening of the film will be at the New Rochelle Library on Saturday December 13, 2025, at 2:00 PM in the Ossie Davis Theatre.

SUNY Westchester is excited to screen the film at their library on Thursday February 12, 2026. Faculty and students will be invited to attend in coordination with their Health Awareness campaign.

Expanding D2R's Reach

We took decisive steps to bring greater control and cohesion to Disconnect 2 Reconnect (D2R) communications. The D2R website – <https://conversations.westchesterlibraries.org/d2r/> — is now being developed and maintained in-house, allowing for faster updates, better integration with other WLS initiatives, and more consistent messaging. We have also transitioned to using Constant Contact for our newsletters, enabling improved tracking, design flexibility, and targeted outreach to key audiences. Looking ahead, we plan to launch D2R social media channels to expand visibility and engagement across the county.

Legal Aid Society of Westchester

Fourteen participants joined the collaborative training with WLS and the Legal Aid Society in their White Plains training center. The training, which focused on finding employment after involvement with the criminal legal system, was conducted by Rebecca Mazin, author of the Job Search Tool Kit that was developed in collaboration with WLS Outreach staff. The Job Search Tool Kit is available online at <https://www.firstfind.org/jobs-and-careers/>. The event was extremely well received with one participant traveling all the way from Brooklyn to join. Legal Aid Society is eager to schedule another collaborative training with WLS in 2026.



Small Business and Workforce Development

In October, WLS attended three job fairs and promoted WLS’ job search toolkit, career coaching services, and BlueCareer (our skilled trades career exploration and planning tool). The job fairs included job seekers looking to enter or re-enter the workforce or those with disabilities. The Westchester County Office of Economic Development and Westchester County Association (WCA) sponsored these events.

A benefit of attending the October job fairs is that it allowed WLS to directly engage and listen to than 200 county residents. Each table visitor was an opportunity to understand their job search and career needs and introduce them to the resources available at WLS. Another positive outcome from attending the job fairs was networking and connecting with community-based service



providers, government, and educational institutions. By networking at these events, it broadens the community’s awareness of our small business and career-related resources.

As feedback on our small business resources website, WLS received unsolicited feedback from a student who wrote that he used the website to research information on small businesses for his school project. He commented that the website led him to “tons of great information” and he wanted to let WLS Small Business area know how helpful it was to him. At the recent New York Library Association (NYLA) annual conference, WLS presented on the topic of “Libraries as Economic Catalysts for Growth.” After the presentation, two libraries (Capital region and western New York) commented that they are pursuing a similar path to support small businesses and plan to use WLS’ approach as a framework.



Strategic Data Analysis and Member Library Support

Allison Midgley, Manager of Strategic Data Analysis and Member Library Support attended the New York Library Association (NYLA) Conference in early November. She and Bijan Kimiagar of AEQUA Strategies led the Pre-Conference Workshop, Annual Reports For Advocacy? that was attended by attendees from across New York State, including one trustee from Suffolk County. The emphasis was on using the SCALE Dashboard to examine demographic trends, assess current resources and identify what might be needed to make a case for support to a stakeholder or funder. The positive response included future opportunities to explore other systems’ data-related tools.



Other highlights of NYLA activities included keynote speaker Micaela Blei’s clear messaging structure for use in a variety of situations to help inform advocacy efforts; *Celebrating Diversity Through Children’s Multilingual Story-Time* that showed how community partnerships can produce extraordinary programming that meets community need, even when it’s supplying story-times in 8 different languages in a village of 8,000 people; and networking with library staff and supporters from Westchester and across the state.

In November, the SCALE Dashboard expanded to include physical collections data and visualizations, allowing libraries to view community demographics trends and current resources and assess future needs. Training this month focuses on using SCALE in conjunction with library collection development policies and practices.

The WLS Staff Marketing and Communications Work Group developed online storage and a

workflow that all WLS staff can use to create a photo and information repository about Outreach events and WLS staff activities. Marketing staff will be able to get the word out more readily to libraries, their boards, County and State legislators, and others to build awareness of WLS programs and services, strategically



targeting different audiences through a variety of formats and platforms.

Ms. Midgley worked with Dr. Kirchner to support libraries as they managed changes to hoopla and Kanopy: reviewing relevant digital resource patron and use statistics; providing messaging for staff and patrons; following up to assess library interest in adding borrows at the individual library level; and reviewing use and necessary steps with hoopla and libraries like the Briarcliff Manor Public Library that reached out for specific information and options. Ms. Midgley also facilitated the Midwest Tape & hoopla Administration Website Review, a webinar that became an ad hoc collaboration between hoopla staff and Ms. Midgley, helping libraries to not only use the Midwest Tape and hoopla website, but to see their day-to-day activities in light of their collection development policies and practices.



Strategic Relations and Development

Con Edison and WLS have built a strong partnership over the past 14 years. Since 2011, Con Edison Community Grants totaling over \$130,000 have supported WLS outreach literacy initiatives, including STEM and Environmental Education mini grants; family literacy, career counseling, and reentry programs. This year WLS was invited to work with their grants manager for Strategic Partnerships to further strengthen the relationship. WLS has just been awarded a \$30,000 grant by Con Edison to support a Sustainable Libraries, Sustainable Communities initiative. Over the next year, WLS will present a series of educational workshops for library staff and trustees on strategies for library sustainability and offer member libraries an opportunity to present environmental literacy programs for the public. Specific details on programs and dates will be announced shortly.

A core take-away at a recent panel presented by Nonprofit Westchester (NPW), *Evolving from a Fundraising Mindset to a Resource Development Strategy* is that the future of fundraising is collaboration. Over the next few years, we will see more collaborations among funders and other nonprofits with shared goals and collective impact strategies. WLS' commitment to collaboration is central to its strategic goals. We are no stranger to working in with partners – County and social services agencies, education institutions, other nonprofits, and our peer library systems. To that end we have been working with Ramapo Catskill Library System, Mid-Hudson Library System, and Southeastern NY Library Resource Council on the Digital Navigators of the Hudson Valley (DNHV) program to train and deploy digital navigators in libraries throughout our respective system member libraries. This collaboration led to a partnership application to the NYS ConnectAll office for a Digital Equity Capacity Grant to strengthen DNHV throughout the nine-county service area. We recently learned that our proposal to NYS' ConnectAll office is conditionally approved. There are a few more layers of approval before we learn if we will be awarded a grant. We anticipate notice in the next few months.

The Disconnect 2 Reconnect (D2) Coalition is another important collaboration with the Westchester County Legislature, the Westchester County Office of Community Mental Health, multiple nonprofits from the arts, childcare and youth advocacy, and education, to increase awareness of the negative effects of excessive social media and screen-time, and to promote strategies to address them through positive activities. WLS is working actively to secure philanthropic and sponsorship support for D2R newsletters, documentary screenings and

facilitated discussions, an enhanced website presence and a conference in April. To help launch this effort, the United Way of Westchester and Putnam has pledged support for this initiative with a Capacity Grant of \$5,000.



Trustee Education Opportunities

November 18, 2025, 5:00 PM-6:30 PM – **ONLINE** – **Trustee Handbook Book Club – Next Level Trusteeship: Building an Effective and Impactful Board Culture**

To register for and to learn more information about each of the 2025 sessions, go to the Trustee Handbook Book Club website at <https://midhudson.org/trusteebookclub/>. Archived recordings of earlier sessions are available on the Trustee Handbook Book Club Archive at <https://midhudson.org/trustee-handbook-book-club-archive/>.



UPDATE: New York Library Association (NYLA) Annual Conference 2025

WLS staff were strong contributors to this year's NYLA conference, leading one (1) preconference session and three (3) conference workshops. The theme of the conference was Actionable Advocacy, as reflected in the titles of the preconference and the workshops.

Preconference Session: The Annual Report - For Advocacy?!?

Presenters: Allison Midgley, WLS Manager of Strategic Data Analysis and Member Library Support and Bijan Kimiagar, Founder & Principal, AEQUA Strategies

Presentation Description:

Did you notice the availability of historical data in this year's annual report? Could you see current trends? Has your library recovered from pandemic closures? Is your collection development (and materials expenditures) keeping pace with the use of physical and digital collections? Is the rise in your funding keeping up with your expenses and community growth? Join us to learn how we are making twenty years of Annual Report data, stored in Bibliostat Connect, more visible, contextual, and a foundation of advocacy efforts.

See what Annual Report completion can do for you! In this hands-on workshop and demonstration, participants will learn how Westchester Library System has been using decades of Annual Report data as part of strategy and planning among member libraries.

Following a brief presentation on insights gathered from focus groups and interviews with member library staff on the data they regularly use, we will demonstrate two techniques for generating insights for strategic decisions a data walk and an interactive digital data dashboard. The goal of a data walk is to create an interactive forum for library professionals to share insights on trends, similarities, and differences among libraries and gain a deeper understanding of the role of libraries in specific communities.

Data from Annual Reports are visualized, printed on large sheets of paper, and hung on the walls of a large meeting space, like an art gallery. Participants are invited to write interpretations, comments, critiques, and questions about each data visual.

The discussion of visuals will generate useful insights that participants will incorporate into their work. An interactive digital data dashboard is a business intelligence tool that can be used to collect, analyze, and visualize data from Annual Reports and other data sources. We will demonstrate how we used Google Looker Studio, which we chose because it requires no additional cost, integrates well with the Google Workspace that our library system already uses, and is browser-based, allowing access from computers using any operating system.

Learning Objectives:

- Identify specific statistics from Annual Reports that might inform strategy, planning, and advocacy for their own library.
- Identify specific statistics from Annual Reports that might inform strategy, planning, and advocacy for their own library.
- Assess how they might implement similar discussions and techniques with their own library or library system.

Conference Workshop: Books2Business: Libraries as an Economic Catalyst for Growth

Presenters: Peter Riffel, WLS Director, Small Business and Workforce Development and Terry Kirchner, WLS Executive Director

Presentation Description:

Community engagement, listening sessions, and networking are proven methods to assess community needs and develop programs that promote the library as a community partner. Inspired by ALA's Libraries Build Business, we developed resources to support economic and job growth.

Westchester Library System (WLS) has applied actionable advocacy principles to understand Westchester County-wide and local community small business needs, market the library as an important economic partner to the business community and make investment decisions to complement (not duplicate) existing community-based economic services. WLS will explore the engagement process with community economic and workforce support organizations and the learning insights for the library to advocate for small business growth, especially in underserved communities, and engage in building talent pipelines to address the skilled trades talent shortage.

An overview of the Small Business Resources @ Library website that guides entrepreneurs in starting and growing small businesses including connections to key support organizations. Also, we will outline our journey to support skilled trades, including how we market and advocate the skilled trades at the community level using the BlueCareer platform. The new small business and

workforce programs expand WLS' community network, economic impact, and strengthen our investment position as a vital community partner for future funding consideration.

Learning Objectives:

- Outline the importance of community engagement, networking, and collaboration with community partners to identify community needs, expanding library networks and influence, which can lead to future community investment decisions.
- Understand the elements of a "marketing plan" that will lead to impactful marketing and communication strategies to support plan execution.
- Demonstrate how a library can use its resources to support community based small businesses and the workforce. Examples will be provided.

Conference Workshop: Your Budget is an Advocacy Tool

Presenter: Rob Caluori, WLS Chief Financial Officer

Presentation Description:

The budget process often emphasizes insufficient funding and the need to make cuts. Positive advocacy aims to shift this discussion. In this session, we will explore how to utilize the budget process as an advocacy tool to showcase the positive impacts library programs have on the community. This approach could spark discussions about creative funding sources, partnerships, and grants. The session will promote an open dialogue about presenting programming expenses as community investments while highlighting existing tools and frameworks that have demonstrated effectiveness.

Learning Objectives:

- Flipping the script - Discuss library expenses as investments. How much money do patrons save individually and collectively each year by borrowing library materials, attending programs, and using the library spaces?
- Operationalizing your library trustees. This is their budget process - turn it into an opportunity to educate your Board and turn every Trustee into an unabashed advocate in the community.
- Hone the narrative - Building strong investment-orientated language to sell library programs as community investments will also help develop that "elevator speech" that is helpful when talking with potential community partners and developing potential donors. Having this language on hand is also essential to efficiently developing grant applications.

Conference Workshop: Public Library Standards - Advocacy Tool

Presenter: Terry Kirchner, WLS Executive Director

Presentation Description:

When trustees complete the NYS annual report and verify that their public library does or does not meet minimum library standards, the foundation for community advocacy has been laid. This

program will demonstrate ways to take each of the standards and use it as a framework to showcase your libraries' funding needs and to build community support.

Learning Objectives:

- Learn what standards exist for public libraries in New York.
- Understand a trustee's responsibilities for ensuring that a library does meet the standards.
- Create an advocacy framework to structure conversations that build community support for the library.



Respectively Submitted,

A handwritten signature in black ink that reads "Terry L. Kirchner".

Terry L. Kirchner, PhD
Executive Director