

**Friends of the Saint Paul Public Library**  
**CAPITAL CAMPAIGN RESOLUTIONS**

The following resolutions will be recommended for Board approval:

Financing the Capital Campaign

RESOLVED that the Board of Trustees of The Friends of the Saint Paul Public Library approves The Friends' role as guarantor of a five-year cash flow loan from the City of Saint Paul to the Library's Highland Park and Sun Ray renovation projects. This loan will cover approximately \$1.4 million in outstanding pledges and \$1.5 million in funds not yet raised, for a total of approximately \$2.9 million. Interest of approximately 2.25% will be charged on outstanding balances, and The Friends will pledge its unrestricted assets as collateral for the loan.

Investment of Funds Received

RESOLVED that The Friends of the Saint Paul Public Library invest the Capital Campaign funds it has received to date in the City's Pooled Portfolio to earn approximately 2.25% interest for the next 9-12 months.