

Red Feather Library Endowment Fund

Revision of August 8, 2025

Memorandum of Understanding regarding the Red Feather Library Endowment Fund held by the Community Foundation of Northern Colorado (CFNC)

Cooperating Entities:

Red Feather Mountain Library District Board of Trustees (RFMLD)

Friends of the Red Feather Lakes Community Library (FOL)

Community Advisory Committee for CFNC Fund (the Committee, or CFNC Committee)

Background

The Red Feather Lakes Community Library Fund was established as an endowed designated fund at the Community Foundation of Northern Colorado through a gift from the Stenzel Family Foundation on August 30, 1994. Per the Fund Agreement, the purpose of the Fund is to “provide continuing financial support for Red Feather Lakes Community Library.” On May 4, 1995, the Stenzel Family Foundation filed for dissolution.

Instead of making annual distributions tied to the designated fund schedule of the NoCo Foundation, the fund will build until the spendable balance can grant a distribution to fund a specific project identified by the Committee.

The following will constitute an operating agreement between FOL, RFMLD and the Committee. It will stand until, and unless, it is modified by mutual agreement of governing bodies of all three entities.

Red Feather Mountain Library District Board of Trustees is the governing body appointed by Larimer County Commissioners and is tasked with all decisions necessary for the operation of the Library.

- RFMLD will, as necessary, request that the CFNC Committee forward a formal request for a distribution of funds as allowed from the Red Feather Lakes Community Library Fund held by Community Foundation of Northern Colorado.
- RFMLD will process all monies given directly to the Library benefiting the CFNC.
- RFMLD, through its Director, will forward all monies designated for the Red Feather Lakes Community Library Fund at Community Foundation of Northern Colorado as directed, keep records of all such transactions, distribute copies of such records to FOL and the CFNC Committee.

Friends of the Red Feather Lakes Community Library is the ...

- FOL will raise money for the good of the Library and, in consultation with the Library director and RFMLD, expend such funds on projects for the benefit of the Library.
- Donations to the Red Feather Lakes Community Library Fund at Community Foundation of Northern Colorado, or other Library Fund, received by FOL, which are

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specifically designated as such, shall be forwarded to RFMLD for processing and transmittal to the appropriate fund, as directed.

- RFMLD and FOL will make meeting minutes and financial records available to the CFNC Committee as requested.

Community Advisory Committee for CFNC Fund is an advisory group established by agreement to process requests from RFMLD for distributions of funds available in the Library Fund held by the Community Foundation of Northern Colorado. The Committee will consist of ~~include one member of the Stenzel family or family representative~~, one member-at-large from the RFMLD community, the President of RFMLD, and the President of FOL.

- When receiving a request from the RFMLD the CFNC Committee will meet, review the request and, upon majority approval, submit the request to the Community Foundation of Northern Colorado with the instructions for the distribution to be made in accordance with the financial regulations of all parties involved.

Revised and approved by the Red Feather Mountain Library District Board of Trustees, September 28, 2011. Last revised April, 2008.

Approved by the Friends of the Red Feather Library Board, April 27, 2012.