



STATE OF VERMONT
JOINT FISCAL OFFICE

MEMORANDUM

To: Joint Fiscal Committee members
From: Sorsha Anderson, Senior Staff Associate
Date: April 11, 2025
Subject: Grant– JFO #3248

Enclosed please find one (1) item, which the Joint Fiscal Office has received from the Administration.

JFO #3248: \$35,603.00 to the Vermont Department of Libraries from the Vermont Community Foundation and the dissolution of the VT Public Library Foundation. The grant will provide modest grants to VT libraries with a preference for smaller libraries and for programs and projects that support children and diversity. *[Received April 10, 2025]*

Please review the enclosed materials and notify the Joint Fiscal Office (Sorsha Anderson: sanderson@leg.state.vt.us) if you have questions or would like this item held for legislative review. Please submit concerns by **May 5, 2025**, or we will assume that you agree to consider as final the Governor's acceptance of this request.

**State of Vermont**

Department of Finance & Management
109 State Street, Pavilion Building
Montpelier, VT 05620-0401

Agency of Administration

[phone] 802-828-2376

STATE OF VERMONT FINANCE & MANAGEMENT GRANT REVIEW FORM

Grant Summary:		This grant will be used to provide modest grants, of approximately \$2,500, to libraries in Vermont, with a preference for smaller libraries and for programs and projects that support children and diversity.			
Date:		3/31/2025			
Department:		Department of Libraries			
Legal Title of Grant:		Winnie Belle Learned Grant			
Federal Catalog #:		N/A			
Grant/Donor Name and Address:		Vermont Community Foundation, 3 Court Street, Middlebury, VT 05753 Vermont Public Library Foundation, 60 Washington Street, Suite 2, Barre VT 05641 (dissolved)			
Grant Period:		From:		To:	
		3/1/2025		2/28/2026	
Grant/Donation		\$35,603			
	SFY 1	SFY 2	SFY 3	Total	Comments
Grant Amount:	\$35,603	\$	\$	\$35,603	
Position Information:		# Positions	Explanation/Comments		
Additional Comments:		The grant award is comprised of \$17,583 in Winnie Belle Learned funds from the dissolution of Vermont Public Library Foundation and \$18,020 from the Vermont Community Foundation on behalf of the Rawson Family Fund's Winnie Belle Learned program.			
Department of Finance & Management		Adam Greshin Digitally signed by Adam Greshin Date: 2025.04.02 Signed by:		(Initial)	
Secretary of Administration		Sean Brown F643164EBC83432...		(Signature)	
Sent To Joint Fiscal Office		Anna Reinold		Date	
		<div style="border: 1px solid black; padding: 2px; display: inline-block;"> REVIEWED By Anna Reinold at 2:11 pm, Apr 10, 2025 </div>			



STATE OF VERMONT REQUEST FOR GRANT (*) ACCEPTANCE (Form AA-1)

BASIC GRANT INFORMATION				
1. Agency:		Agency of Administration		
2. Department:		Department of Libraries		
3. Program:		Winnie Belle Learned Grant		
4. Legal Title of Grant:		Winnie Belle Learned Fund		
5. Federal Catalog #:		n/a		
6. Grant/Donor Name and Address: Vermont Community Foundation, 3 Court Street, Middlebury, VT 05753 Vermont Public Library Foundation, 60 Washington Street, Suite 2, Barre VT 05641 (dissolved)				
7. Grant Period:		From:	3/1/2025	To: 2/28/2026
8. Purpose of Grant: Grant for libraries to offer programming that fosters the intellectual development of Vermont youth.				
9. Impact on existing program if grant is not Accepted: The State risks losing \$18,000.00 annually.				
10. BUDGET INFORMATION				
	SFY 1	SFY 2	SFY 3	Comments
Expenditures:	FY 2025	FY 2026	FY 2027	
Personal Services	\$	\$	\$	
Operating Expenses	\$	\$	\$	
Grants	\$	\$18,000	\$	Grant amounts will depend on annual investment revenue of Rawson Family Fund. The Department anticipates issuing grants awards of \$2,500 to 7-10 public libraries annually.
Total	\$	\$	\$	
Revenues:				
State Funds:	\$	\$	\$	
Cash	\$	\$	\$	
In-Kind	\$	\$	\$	
Federal Funds:	\$	\$	\$	
(Direct Costs)	\$	\$	\$	
(Statewide Indirect)	\$	\$	\$	
(Departmental Indirect)	\$	\$	\$	
Other Funds:	\$17,583	\$	\$	
Grant (source VCF-WBL)	\$18,020	\$	\$	

STATE OF VERMONT REQUEST FOR GRANT (*) ACCEPTANCE (Form AA-1)

Total	\$35,603	\$	\$
Appropriation No:	1130030000	Amount:	\$35,603
			\$
			\$
			\$
			\$
			\$
		Total	\$35,603

PERSONAL SERVICE INFORMATION

11. Will monies from this grant be used to fund one or more Personal Service Contracts? ☐ Yes ☒ No
 If "Yes", appointing authority must initial here to indicate intent to follow current competitive bidding process/policy.

Appointing Authority Name: _____ Agreed by: _____ (initial)


12. Limited Service Position Information:	# Positions	Title
Total Positions		

12a. Equipment and space for these positions: ☐ Is presently available. ☐ Can be obtained with available funds.


13. AUTHORIZATION AGENCY/DEPARTMENT

I/we certify that no funds beyond basic application preparation and filing costs have been expended or committed in anticipation of Joint Fiscal Committee approval of this grant, unless previous notification was made on Form AA-IPN (if applicable):	Signature:	<small>DocuSigned by:</small> 	Date: 3/31/2025
	Title: State Librarian & Commissioner, Department of Libraries		
	Signature:	Date:	
	Title:		

14. SECRETARY OF ADMINISTRATION

<input checked="" type="checkbox"/> Approved:	(Secretary or designee signature) 	Date: 4/2/2025 11:08
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15. ACTION BY GOVERNOR

<input checked="" type="checkbox"/> Accepted		Date: 4/8/25
<input type="checkbox"/> Rejected		

16. DOCUMENTATION REQUIRED

Required GRANT Documentation	
<input checked="" type="checkbox"/> Request Memo	<input type="checkbox"/> Notice of Donation (if any)
<input type="checkbox"/> Dept. project approval (if applicable)	<input type="checkbox"/> Grant (Project) Timeline (if applicable)

STATE OF VERMONT REQUEST FOR GRANT (*) ACCEPTANCE (Form AA-1)

<input checked="checked" type="checkbox"/> Notice of Award <input type="checkbox"/> Grant Agreement <input type="checkbox"/> Grant Budget	<input type="checkbox"/> Request for Extension (if applicable) <input type="checkbox"/> Form AA-1PN attached (if applicable)
End Form AA-1	
(*) The term “grant” refers to any grant, gift, loan, or any sum of money or thing of value to be accepted by any agency, department, commission, board, or other part of state government (see 32 V.S.A. §5).	



State of Vermont
Department of Libraries
60 Washington Street, Suite 2
Barre, VT 05641
802-636-0040

Agency of Administration

MEMORANDUM

TO: Secretary Clark, Agency of Administration

From: Catherine Delneo, State Librarian & Commissioner of Libraries

CC: Janette Shaffer, Assistant State Librarian

DS

DATE: 3/31/25

SUBJECT: Rawson Family Fund – Winnie Belle Learned Program

To initiate the acceptance and expenditure of the Rawson Family Fund's Winnie Belle Learned Program (WBL) stewarded by the Vermont Community Foundation (VCF), the Department has completed AA1 paperwork and is providing the required documentation to AOA FSD. The WBL fund was previously managed by the Department-adjacent Vermont Public Library Foundation (VPLF) .

The Vermont Public Library Foundation (VPLF) filed a notice of its dissolution with the Attorney General's Office on November 8, 2024. That non-profit entity's dissolution plan includes:

1. moving the administration of the Winnie Belle Learned Fund to the Department and
2. distributing its remaining assets, in the vicinity of \$15,000-20,000 to the Winnie Belle Fund at the Vermont Department of Libraries.

The dissolution of VPLF was effective 12/6/24. The VPLF's bank accounts have been closed and the Department has a cashier's check for \$17,583.68 which we would like to deposit into a newly created restricted Winnie Belle Learned account. This cashier's check of VPLF funds is a one-time occurrence.

The Department has also received a check for the Winnie Belle Learned Fund in the amount of \$18,020 from the Vermont Community Fund on behalf of the Rawson Family Fund. Moving forward, the Department anticipates it will receive a distribution from the Rawson Fund annually of between \$15,000 and \$20,000. Because the actual grant amount the Department will receive from the Rawson Family Fund for the Winnie Belle Learned Fund can vary year-to-year, we plan to keep a modest balance on hand rather than completely granting out the full funds we're initially depositing.

Finance has established a restricted account, Fund #21014, called the Winnie Belle Learned Fund for the Department. The Department intends to make grants of roughly \$2,500 to public libraries in Vermont, with a preference for smaller libraries and for programs and projects that support children and diversity.



June 2, 2014

Martha Reid, Executive Director
Vermont Public Library Foundation
109 State Street
Montpelier, VT 05609

Dear Martha:

Greetings from the Vermont Community Foundation! I am pleased to share with you that the Rawson Family Fund has been established at the Vermont Community Foundation.

Dr. Burnett Rawson established three charitable gift annuities, each naming the Rawson Family Fund as the beneficiary. Further, the purpose of the Rawson Family Fund is to provide an annual distribution to the Winnie Bell Learned Fund at the Vermont Public Library Foundation to make modest (in the range of \$2,500) grants to libraries in Vermont, with a preference for smaller libraries and for programs and projects that support children and diversity.

Annual distributions from our designated funds are calculated based on a spending policy. Here is the explanation of how it works:

Automatic Calculation of Annual Spending from a Designated Fund - The Foundation distributes income from donor designated funds according to a pre-determined spending formula, which is carefully calculated to enable funds to grow over the long term while supporting annual distributions, fees, and inflation. Each fund essentially has two accounts - an actively invested portion, and a non-invested "distribution" portion that temporarily holds cash to be distributed to the organization that is benefited by the fund. To determine the annual distribution amount for the fund, in late January the Foundation calculates the average value of the fund over the past 36 months, starting with the previous year-end fund balance, and transfers 5% of that value from the fund's invested portion to its distribution portion. That amount is then distributed in late February (starting in 2015) per the fund declaration specifications to the designated organization, for the purposes stated in the fund declaration.

The distribution checks will be sent to you automatically each year, there is nothing you need to do to request them. Your first distribution check will be sent to you in February 2015. We anticipate the amount to be approximately \$6,500.

Please do not hesitate to contact me with any questions you may have about this new fund or the Vermont Community Foundation. We are happy to be of service to your organization.

Sincerely,

Lydia Brownell
Fund Manager

EXHIBIT A

STATE OF VERMONT
OFFICE OF SECRETARY OF STATE

Certificate of Amendment

I, James C. Condos, Vermont Secretary of State, do hereby certify that

attached is a true copy of the

Articles of Amendment

for

VERMONT PUBLIC LIBRARY FOUNDATION, INC.

(SEE ATTACHED)

As filed in this department effective October 28, 2022



October 28, 2022

Given under my hand and the seal
of the State of Vermont, at
Montpelier, the State Capital

James C. Condos

James C. Condos
Secretary of State A1

BusinessID: 0056929
Filing Number: 0002963619

**VERMONT SECRETARY OF STATE****Corporations Division**

MAILING ADDRESS: Vermont Secretary of State, 128 State Street, Montpelier, VT 05633-1104

DELIVERY ADDRESS: Vermont Secretary of State, 128 State Street, Montpelier, VT 05633-1104

PHONE: 802-828-2386

WEBSITE: sos.vermont.gov

STATEMENT OF AMENDMENT****ELECTRONICALLY FILED****

FILING NUMBER: 0002963619

FILING DATE/TIME: 10/28/2022 10:47:00

AM

EFFECTIVE DATE: 10/28/2022

BUSINESS INFORMATION	
BUSINESS ID	0056929
BUSINESS NAME	VERMONT PUBLIC LIBRARY FOUNDATION, INC.
BUSINESS TYPE	Domestic Non-profit Corporation
BUSINESS DESCRIPTION	PUBLIC BENEFIT
BUSINESS EMAIL	PRESIDENT@VERMONTPUBLICLIBRARYFOUNDATION.ORG
ORIGIN DATE	6/22/2000

The following Items were amended :

OFFICER/DIRECTOR INFORMATION	
OFFICER/DIRECTOR NAME	OFFICER/DIRECTOR ADDRESS
Adriene Katz	60 Washington Street, Suite #2, Barre, VT, 05641, USA
Catherine Delneo	60 Washington Street, Suite #2, Barre, VT, 05641, USA
Catherine Delneo	60 Washington Street, Suite #2, Barre, VT, 05641, USA
Howard Burrows	60 Washington Street, Suite #2, Barre, VT, 05641, USA
Janette Shaffer	60 Washington Street, Suite #2, Barre, VT, 05641, USA
Susan O'Connell	60 Washington Street, Suite #2, Barre, VT, 05641, USA

AUTHORIZER INFORMATION	
AUTHORIZER SIGNATURE	Janette Shaffer
AUTHORIZER TITLE	Director/Secretary/Treasurer

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
of
Vermont Public Library Foundation, Inc.

Article One - Corporate Name

Vermont Public Library Foundation, Inc.

Article Two - Nonprofit/Public Benefit Corporation

The Corporation is a nonprofit corporation and a public benefit corporation as defined in 11B V.S.A. § 1.40.28.

Article Three - Registered Agent

Sheehey Furlong & Behm P.C.

Article Four - Registered Office

30 Main Street, 6th Floor
Burlington, Vermont 05401

Article Five - Current Directors

The number of Directors constituting the Board of Directors of the Corporation is five (5) and the names and addresses of the currently serving Directors are:

Howard Burrows. President of Friends and Trustees Section of the Vermont Library Association or his successor, 60 Washington St., Barre, VT 05641

Catherine Delneo. Vermont State Librarian or her successor, Vermont Dept. of Libraries, 60 Washington St., Barre, VT 05641

Adriene Katz, Member, State of Vermont Board of Libraries or her successor, 60 Washington St., Barre, VT 05641

Susan O'Connell. President of the Public Library Section of the Vermont Library Association or her successor, 60 Washington St., Barre, VT 05641

Janette Shaffer, Assistant State Librarian for Advancement or her successor, 60 Washington St., Barre, VT 05641

Article Six - Directors

The number of Directors constituting the full Board of Directors of the Corporation is five (5) and are:

- 1) The State Librarian of Vermont, who shall also serve as President.
- 2) Member of the State of Vermont Board of Libraries elected by the Board of Libraries.
- 3) Assistant State Librarian for Advancement, State of Vermont Department of Libraries.
- 4) President of the Friends and Trustees Section of the Vermont Library Association. Inc. or their designee.
- 5) The President of the Public Library Section of the Vermont Library Association. Inc. or their designee.

Article Seven - Membership

The Corporation has no voting members.

Article Eight - Purposes

Said corporation is organized exclusively for charitable purposes, the receiving of contributions and the making of distributions for the benefit and/or support of Vermont public libraries as defined by 22 V.S.A. § 101 and that qualify as publicly supported organizations under section 501 (a)(1) or 501(a)(2) of the Internal Revenue Code and/or as public charities under section 501 of the Internal Revenue Code or the corresponding sections of any future federal tax code and all other lawful non-profit purposes for the benefit and support of Vermont public libraries.

Article Nine - Distribution of Assets upon Dissolution

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

Approved by the Board of Directors on

19 October, 2022


Secretary

STATE OF VERMONT
OFFICE OF SECRETARY OF STATE

Certificate of Good Standing

I, Sarah Copeland Hanzas, Vermont Secretary of State, do hereby certify that according to the records of this office

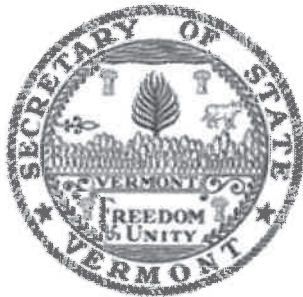
VERMONT PUBLIC LIBRARY FOUNDATION, INC.

a Domestic Non-profit Corporation formed under the laws of the State of VERMONT, was filed for record in this office on Jun 22, 2000.

I further certify that the company has perpetual duration, that its most recent annual report is on file, and that as of this date, articles of dissolution / withdrawal have not been filed.

November 08, 2024

Given under my hand and seal of office, at Montpelier, the State Capital.



A handwritten signature in dark ink, appearing to read "Sarah Copeland Hanzas".

Sarah Copeland Hanzas
Vermont Secretary of State

Business ID: 0056929
Certificate Number: 2014276270001

EXHIBIT B

BYLAWS
OF
VERMONT PUBLIC LIBRARY FOUNDATION, INC.

(A Vermont Domestic Non-Profit Corporation)

Article 1 - Corporate Name

The name of the Corporation shall be the "Vermont Public Library Foundation, Inc."

Article 2 - Purposes

The corporation is organized exclusively for charitable purposes, the receiving of contributions and the making of distributions for the benefit and/or support of Vermont public libraries as defined by 22 V.S.A. § 101 and that qualify as publicly supported organizations under section 501(a)(1) or 501(a)(2) of the Internal Revenue Code and/or as public charities under section 501(c)(3) of the Internal Revenue Code or the corresponding sections of any future federal tax code, and all other lawful non-profit purposes for the benefit and support of Vermont public libraries.

Article 3 - Principal/Registered Office

Vermont Department of Libraries
109 State St.
Montpelier, VT 05609

Article 4 - Membership

The Corporation has no voting members.

Article 5 - Board of Directors

Section 1. Powers: The business and affairs of the corporation shall be managed by the board of directors. The board may appoint committees for any purpose, including an executive committee that may exercise any of the authority of the board.

Section 2. Tenure, and Qualifications: The board of directors of the Corporation, except for the State Librarian of Vermont, shall serve one year terms and must be residents of the state of Vermont.

Section 3. Regular Meetings: The Board of Directors shall provide for by resolution the time and place for the holding of the regular annual meeting(s) of the Board, and may provide, by resolution, the time and place for holding additional regular meetings of the Board without other notice than such resolution. However, there shall never be less than one annual meeting of the Board of Directors.

Section 4. Special Meetings: Special meetings of the board of directors may be called by or at the request of the president or any two directors and shall be held at the principal office of the corporation or at such other place as the directors may determine.

Section 5. Notice: Notice of any special meeting shall be given at least forty-eight (48) hours before the time fixed for the meeting, by written notice delivered personally or mailed to each director at his business address, or by fax. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid, not less than three days prior to the commencement of the above-stated notice period. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 6. Quorum: A majority of the number of directors fixed in these bylaws shall constitute a quorum for the transaction of business. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors. Any action consented to in writing by each and every director shall be as valid as if adopted by the board of directors at a duly warned and held meeting of the board, provided such written consent is inserted in the minute book.

Section 7. Voting: Any action that is proper for a special meeting may be conducted by written ballot in lieu of a meeting.

Section 8. Vacancies: Any vacancy occurring in the board of directors may be filled as provided for by the Articles of Incorporation. A director elected or appointed to fill a vacancy shall be elected or appointed for the unexpired term of his predecessor in office.

Section 9. Rules: Meetings of the board of directors shall be governed by Robert's Rules of Order, Newly Revised (1990).

Article 6 - Officers

Section 1. Number: The State Librarian shall serve as president of the Corporation. The remaining officers of the Corporation shall be a vice-president, secretary, and a treasurer, each of whom shall be elected by the board of directors. Any two or more officers may be held by the same person, except the offices of president and secretary.

Section 2. Election and Term of Office: The vice-president, secretary and treasurer of the Corporation shall be elected at the annual meeting of the board of directors. If the election is not held at such meeting, such election shall be held as soon as possible thereafter as is convenient. Each officer shall hold office until his or her successor has been duly elected and qualified or until his or her death, resignation, or removal in the manner hereinafter provided.

Section 3. Vacancies: A vacancy in the office of vice-president, secretary or treasurer because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors for the unexpired portion of the term.

Section 4. Powers and Duties: The powers and duties of the several officers shall be as provided from time to time by resolution or other directive of the board of directors. In the absence of such provisions, the respective officers shall have the powers and shall discharge the duties associated with such offices. The Vice President shall assume the duties of the President during the absence of the President. The secretary shall prepare minutes of all meetings of the board, and shall authenticate the records of the corporation upon request.

Article 7 - Contracts, Loans, Checks, and Deposits

Section 1. Contracts: The board of directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific business.

Section 2. Loans: No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors. Such authority may be general or confined to specific instances.

Section 3. Checks, Drafts, or Orders: All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as from time to time shall be determined by resolution of the board of directors.

Section 4. Deposits: All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the board of directors shall select.

Article 8 - Fiscal Year

The fiscal year of the Corporation shall be July 1 to June 30 of the following year.

Article 9 - Waiver of Notice

Whenever any notice is required to be given to any director of the corporation under the provisions of law or these bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Article 10 - Amendments

These bylaws may be altered, amended, or repealed, and new bylaws may be adopted by the majority of the board of directors at any regular or special meeting of the board and as provided for in 11B VSA §10.20.

Article 11 - Books and Records

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its board of directors and committees having and exercising any of the authority of the board of directors. All books and records of the corporation may be inspected by any director, or his or her agent or attorney, for any proper purpose at any reasonable time.

Article 12 - Distribution of Assets upon Dissolution

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

We, the undersigned persons of majority age (18), constituting the initial board of directors of the Vermont Public Library Foundation, Inc., do hereby adopt these Bylaws of said corporation:

Sybil B. McShane
Sybil Brigham McShane
Vermont Dept. of Libraries, 109 State St., Montpelier, VT 05609

8-14-00
Date

Joan Rahe
Joan Rahe, 414 Dewey St., Bennington, VT 05201

8-14-00
Date

Marianne Kotch
Marianne Kotch
Midstate Regional Library, 578 Paine Tpke N, Berlin, VT 05602

8-14-00
Date

EXHIBIT C

**Plan of Dissolution
of
VERMONT PUBLIC LIBRARY FOUNDATION, INC.**

This Plan of Dissolution (the “Plan”) is intended to accomplish the complete liquidation and dissolution of VERMONT PUBLIC LIBRARY FOUNDATION, INC., a Vermont non-profit business corporation (the “Corporation”), in accordance with Title 11B, Chapter 14 of the Vermont Non-Profit Corporation Act (the “Act”) and the Internal Revenue Code of 1986, as amended.

1. **Approval and Adoption of Plan.** Pursuant to Section 14.02(b) of the Act, the dissolution of the Corporation is authorized if approved by an affirmative vote of a majority of the Corporation’s Board of Directors (“Directors”). The Directors, acting by vote, adopted and approved this Plan of Dissolution at a special meeting held on November 7, 2024 (the “Adoption Date”). The approval is contingent upon the transfer of the Winnie Bell Learned Fund and its granting obligations to the State of Vermont Department of Libraries for ongoing administration and the transfer of substantially all of the Corporation’s remaining assets to Vermont’s public libraries in the form of grants, which will be completed no later than December 31, 2024.

2. **Articles of Dissolution and Effective Date.** The Corporation shall file Articles of Dissolution (the “Articles of Dissolution”) with the Vermont Secretary of State, in accordance with the Act. The dissolution of the Corporation shall be effective as of December 6, 2024 (the “Effective Date”), provided approval has been received from the Vermont Attorney General’s office.

3. **Cessation of Activities.** After the Effective Date, the Corporation shall not engage in any activities except to the extent necessary to preserve the value of its assets, wind up and dissolve its business, and distribute its assets in accordance with this Plan, including retaining such agents and consultants as are necessary or desirable to effectuate the winding up and dissolution of the Corporation.

4. **Corporate Assets & Liabilities.** The Corporation’s assets consist of only cash in the amount of \$20,969.48 held in the Corporation’s bank accounts with East Rise Credit Union and the right to receive continuing gifts from the Vermont Community Foundation for the Winnie Bell Learned Fund all of which will be transferred to the Vermont Department of Libraries. Except for fees and expenses incurred in connection with the dissolution of the Corporation and winding up its business, the Corporation has no known liabilities. It has no employees.

5. **Expenses of Dissolution.** The Corporation shall pay and continue to pay all fees and expenses incurred in connection with the implementation of this Plan including, but not limited to, any consulting, professional and other fees and expenses of persons providing services to the Corporation, including the filing of the Corporation’s final IRS Form 990.

6. **Status of Pending Litigation:** The Corporation is not a party, either as a plaintiff or a defendant, to any pending or threatened claims or litigation.

7. **Plan of Distribution.** Upon paying or otherwise resolving the payment of any liabilities that may arise and the expenses of dissolution, the Corporation shall distribute its remaining corporate

assets to the State of Vermont Department of Public Libraries for the Winnie Belle Learned Fund consistent with the Corporation's mission as a tax exempt supporting organization under the provisions of Section 501(c)(3) and 509(a)(3) of the Internal Revenue Code and its regulations, as amended, and in accordance with Article 12 of the Corporation's Bylaws which permit distribution of assets upon dissolution to state government to be used for a public purpose.

Organization	Asset	Approximated Amount
State of Vermont Dept. of Libraries	Cash	\$15,000

8. Filing of Tax Forms. The Corporation shall file or cause to be filed any final federal and state income tax returns and, not later than the fifteenth (15th) day of the fifth (5th) month following the Effective Date, an IRS Form 990 with the IRS, indicating that the Corporation has been dissolved and terminated.

9. Authorization. As authorized by the resolutions in the Unanimous Consent, the Corporation's Directors Catherine Delneo, and Janette Shaffer are each duly authorized, on behalf of the Corporation, to do and perform any and all acts, and to make, execute, deliver or adopt, on behalf of the Corporation, any and all agreements, resolutions, conveyances, certificates and other documents of every kind that are deemed necessary, appropriate or desirable, in their absolute discretion, to implement the Plan and the transactions contemplated hereby, including, without limiting the foregoing, all filings or acts required by any state or federal law or regulation to wind up its affairs. Catherine Delneo, as President of the Corporation, is hereby specifically authorized and directed to execute and file, on behalf of the Corporation, the articles of dissolution with the Vermont Secretary of State, the Corporation's final Form 990 with the Internal Revenue Service and all other documentation required by any state or federal law or regulation to wind up the Corporation's affairs.

I certify that this Plan of Dissolution was adopted by the Vermont Public Library Foundation's Board of Directors at a meeting held on the 7th day of November 2024.

VERMONT PUBLIC LIBRARY FOUNDATION, INC.

By: 

President

**EastRise**

CREDIT UNION

141 Harvest Lane, PO Box 527
Williston, VT 05495**CASHIERS CHECK**58-9112
2116

No. 577396

Date January 27, 2025

\$ *****17,583.68

Pay to the
Order of Vermont Department of Libraries

Seventeen Thousand Five Hundred Eighty-Three and 68/100*****

US DOLLARS

EastRise Federal Credit Union

WBLF

Susan E. Leonard

MP

⑈577396⑈ ⑆211691127⑆ 99800026⑈

PLEASE DETACH BEFORE DEPOSITING AND RETAIN FOR YOUR RECORDS

**EastRise**

CREDIT UNION

141 Harvest Lane, PO Box 527
Williston, VT 05495**CASHIERS CHECK**58-9112
2116

No. 577396

Date January 27, 2025

\$ *****17,583.68

Pay to the
Order of Vermont Department of Libraries

Seventeen Thousand Five Hundred Eighty-Three and 68/100*****

US DOLLARS

WBLF

NON-NEGOTIABLE

MEMBER COPY

EastRise Federal Credit Union