

MISSISSIPPI LIBRARY ASSOCIATION
Executive Board Minutes
March 26, 2021
Second meeting

Virtual Meeting via Zoom
Mississippi

Call to Order:

The March virtual meeting of the Executive Board of the Mississippi Library Association was called to order by Mara Polk, President, at 10: a.m. on Friday, March 26, 2021, via Zoom.

Roll Call/Signature List of Attending Members:

Present – Mara Polk, President; Adrienne McPhaul, Secretary; Michele Frasier-Robinson, Treasurer; Stephen Parks, Vice-President; Mary Beth Applin, Immediate Past President; Patsy Brewer, Parliamentarian; Meredith Wickham, ALA Councilor, and, Sarah Mangrum, SELA Councilor.

Others Present: Blanche Sanders, Justin Easterday, Hulen Bivens, Paula Bass, Tori Hoppers, Jennifer Todd, Danielle Terrell, Katrina Castilaw, Jamie Stanfield, Tina Harry, Rex Bridges, Hannah Berryhill, Courtney Hicks, Cathy Austin, Joyce Shaw, Jesse Pool, Elizabeth Minter, Katherine Jacobs, Kate Dutro

Approval of the Agenda: No official agenda

Approval of Minutes:

MOTION: To adopt the Minutes for the December 4, 2020, second meeting of the MLA Executive Board.

Made by Stephen Parks Second: Mary Beth

MLA Officers and Staff Reports:

Secretary: Adrienne McPhaul – no report

Treasurer: Michele Frasier-Robinson – Lori Barnes has been very helpful. Currently have \$63,755 in main checking account. Debit account \$1,422. Bookkeeping fees have increased \$10 per month. We were paying \$300. Now \$310. Budget report submitted (see attached).

President: Mara Polk – Just back in the office Tuesday from maternity leave. Focus of organization needs to be what do people need from us during pandemic. What does our organization need? Mara thanked Paula Bass for sending her a card and gift basket for the baby and for all she has done for the organization.

Vice-President: Stephen Parks – In early February reached out to board about canceling this coming MLA annual meeting. Contacted Westin and we were able to get of the contract with

no fee. They are still classifying COVID as valid reason to break contract. Did not reschedule for 2023 yet. Board needs to make that decision about location. Virtual meeting this Fall with proposed theme of "Libraries on Hold." Programs on what libraries have been doing and what they plan to do to ease us out of it. Oct 12-15th? Is four days of Zoom too much? Mara – feedback we got for virtual conference last year, most people were saying they liked how it was scheduled so they could come and go. They were able to view the sessions they missed if they were recorded correctly. Most people enjoyed it. Caroline Barnett said she would love for the authors' awards to be moved during the day instead of at night. Stuff at night was more just having fun. We had a fair amount of people come to trivia and spooky house tour. This is your conference; you can make it however you want to. If you want to do two days, but presentations spread out pretty nice for 9-5 for two big days and roll over for half a day Friday. We can talk more about the stats for last year.

Discussion about sending a letter of interest and proposal to different convention center locations for 2023 and checking with Sarah Mangrum to see if she already did this.

Immediate Past President: Mary Beth Applin - no report.

MLA Administrator: Paula Bass – Had increase in our membership database but still have a number of lapsed memberships that we are still waiting on. Active: 268, Lapsed: 440, Pending New: 14, Pending Renewal: 11, Pending Level Change: 0, Total: 733. May need to send out another membership letter to generate more interest. Committee at one time designated to increase our membership – are we going to revive that? Happy Birthdays – Justin Easterday, Jennifer Todd, Sarah Mangrum, Joyce Shaw, Michelle Frasier – Robinson, Blanche Sanders, Jennifer Stephenson

ALA Councilor: Meredith Wickham – Council has met several times since last meeting at mid-winter. Had reports issued on things that were tabled at mid-winter. Vaccination status of librarians across the US. - as anyone at MLA ever heard of a formal designation for librarians in MS? They want to know. I think most people in MS are able to get vaccinations now. Hannah – yes, opened to everybody. Meredith – took the stance of not voting on a specific advocacy pathway for librarians to get their vaccinations due to the fact that it's so variable at different locales. We won't be doing direct advocacy for librarians on this issue. In mid-winter, agenda items that passed are on ALA website. Doing a lot of work toward restructuring. Brand new timeline. The SCOI documents progressed to the Forward Together working group. Trying to make ALA more user friendly and approachable. Some concerns that it eliminates voting rights for chapters. Hoping new structure will connect more with rank-and-file librarians. With tools like Zoom, nothing stopping people from being involved.

SELA Councilor: Sarah Mangrum – not present.

MLC Executive Director: Hulen Givens – MLC budget is presently at conference committee. Conference committee appointed yesterday. Meeting today. Will report back to full legislature and legislature will vote on the money. We need to maintain level funding for the state dollars we are receiving. Those are used in the formula to get our federal dollars. It stays as the budget presently is then we receive a loss in federal funds. Hopefully we have made the argument and made the right contacts to discuss to legislative members, reached out to directors of public

library directors, Magnolia is still in the budget at 1 million with no increase. That means Magnolia fees are higher than monies appropriated. Magnolia board last year asked libraries to make contributions for the short fall. Several public libraries that have done that and a good number that have not. All across the board, still a short fall. If you want to contribute in the name of your organization, you can contact Stephen Cunetto at MS State. In the American Rescue Act, 1.9 trillion-dollar stimulus package. In this package, for libraries, 200 million dollars. In that, each state will get 2 million dollars. We will be having monies come from IMLS under this special program. The giant act that the president has put forward and signed in addition to having money for public libraries has 80 billion dollars for schools. So, there is lots of opportunities for public libraries and schools to work together for extra money. Pointed out that we applied with NSPARC at MS State for a national leadership grant. Made it to the first stage but had to withdraw at second stage. Not enough matching dollars to make program work. Mara – we were short 6491.37 for Magnolia 2021. Had four community colleges, four public libraries and nine of our universities gave donations. (Report attached)

ACRL Section: Courtney Hicks – Not much to report. Beginning discussions later today for upcoming virtual professional development options for the rest of the year.

Public Library Section: Katrina Castilaw – Sending out some polls in the near future just to see what topics the public libraries are interested in. Goal to help with upcoming conference and get things organized for next person in this position.

School Library Section: Angela Mullins – Not present. No report.

Special Libraries Section: Joyce Shaw – sent report to Paula. Not much of a report. Want to build membership in SL section. Will try to reach out in different ways to engage with our membership and hopefully recruit some folks. To have another wonderfully engaging presenter for the upcoming conference. Had a good one last year. Not sure of focus yet. But maybe diversity, equity, and inclusion.

Trustees Section: Rickey Jones – not present. No report.

Advocacy Committee: Kate Dutro – No report.

Awards Committee: Rachelle Moore – Not present. No report. Mara – she got awards to our Friends groups in early Jan or late Dec.

Black Caucus Roundtable: Dr. Blanche Sanders – Develop a committee and collaborate with USM SLIS to identify students that are a part of the program and notify them that scholarship money is available. Mara – I know that there is a scholarship application. Justin Easterday is our scholarship committee. Get with him. MLA does not issue a check out to the student directly. Talk with Justin. He's at USM and you'll be able to find him. Make those presentations at the conference. We're responsible for getting the money to them. The Black Caucus committee is responsible for selecting the student to receive the scholarship. Dr. Sanders – Will it be virtual? Mara – will be virtual. Need picture and then will announce scholarship.

Election Committee: Jennifer Smith – No present. No report.

Fiscal Management Committee: Patsy C. Brewer – Increased 1258.81 in interest in our account. IShare balance as of January 31, 2021: \$35,446.51, IShare balance as of February 28, 2021: \$35,474.33, Interest: \$27.82. Comparison of the last 9 months during the pandemic – Balance from June 30, 2020 to February 2021 was \$34,215.52. Interest accrued: \$1,258.81.

Gaming and Graphic Novels Roundtable: Hannah Berryhill/Jamie Stanfield/Elizabeth Minter – No report.

Legislative Committee: Jenniffer Stephenson – No report sent in. State capitol still closed and not allowing visitors. Because of COVID restrictions we were not allowed to go for MLA day. Need creative ideas. Had ideas about inviting legislators for Zoom meetings, we have done a postcard reach out before, will be sending out the information Hulen mentioned about conference committees that are meeting this weekend. Maybe some folks will make some extra calls. Also, ALA is setting up an invitation for their ALA Public Policy and Advocacy committee. Setting up virtual meetings with members of Congress for us. April 1st I will meet with ALA to discuss our strategy and our plan. Meetings conducted virtually between April 6 and 7, 13 and 14. Then we can know what time our legislator will be available for us to talk to. Feedback on that at our next meeting. Want to keep pushing for more federal funding. Keep reminding them of how important libraries are, no matter what type. Tough financially for all of us.

Ad Hoc Committee on Fees: Patsy Brewer – Did not come up with a fee increase since the meeting will be virtual. Still \$15 like last year. Mara – our fees lowest I have seen. Will get with Stephen to see if we should increase.

Long Range Planning: Amanda Powers – not present. No report.

Marketing/Public Relations: Rex Bridges – in the process of electing officers. Trying to reach out to our group. 18 members currently on our FB page. Beginning to think there are more out there. We are just working trying to build that group as a functioning part of MS Libraries. More people are paying attention to what it takes to market libraries in their area. I think our group has a lot of potential. Just trying to select officers for the new year. Nominations open until April 15th. Not sure that's enough time. Maybe someone in this group would like to be an officer and we have an outreach membership coordinator. Hopefully a Zoom meeting next month. Mara – I will say that Jackson/George does a great job of marketing. Rex does a great job.

Membership Committee: TBA - defaults to Mara.

MS Author Awards: Caroline Barnett – not present but sent a report on books being considered. (attached).

National Library Week: Tori Hopper – 2021's theme, "Welcome to Your Library," demonstrates that libraries extend beyond their buildings to provide services for all. Have heard from some libraries, but some have no plans due to continued closures. Others have programs

planned that include to go programs, virtual offerings, in person programs, etc. Having more trouble getting a proclamation done now. Debbie Carney said it's on her desk and will try to get it done this week, but I will contact her again next week to see if she's willing to get it to Reeves. She said they were understaffed. Trying to push proclamation best I can. We have social media stuff up and PDF sent out. If you know anyone from a school library who is doing national Library week, please send their information to me. I haven't heard from them. NLW illustrations have been completed. Created by Nathan Wilson from Muddy Water Creative in Columbus, MS.

New Member Roundtable: Jesse Pool – no report.

Nominating Committee: TBA – no report

Outreach Committee: TBA – no report

Publicity Committee: Janessa Ullendorf – not present. No report.

Scholarship Committee: Justin Easterday – With us doing a virtual conference again, Rally up Raffle had positive feedback. Will use that system again. Having electronic submissions for Peggy May Scholarship, I will expand the amount of time we can allow our USM students to submit their applications. May until August. Allow committee one month to review everything. Mara – Justin did an excellent job with silent auction. Delivery was quick.

Social Justice: Mac Buntin – not present. No report.

Technical Services RT: Preston Salisbury – not present. No report.

Web Committee: Jennifer Todd – The website is now updated with 2021 executive board. If any updates are needed just contact Jennifer. Only 2 people plus Tina Harry on web committee. Will send out an email to try to recruit more. I can also give rights to your page so you can update it on your own. Wild Apricot renewals is coming due soon. Current subscription is the professional plan at \$160 a month. When paying for a full year, 10% discount. This would be \$1,728 a year. Requesting that the board approve this annual renewal.

YPSRT: Carrie-Ann Pierson – not present. No report.

Mississippi Libraries: Tina Harry – The Spring issue is nearly there. Just waiting for Mara to send me her page.

Old Business: Mara – Reported that MLC contributed money to the Terry Lajunie scholarship. Mara, Mary Beth, Michelle, and Lori picked up the check and hand delivered it to one of their branches, asking for a committee to be made to come up with a scholarship. Mara shared her screen with Katrina's scholarship document. Discussion of template used. Discussion of scholarship criteria. Discussion of number of years applicants should have working in libraries. Discussion of recipient responsibilities. Paula will send document out for review by board.

New Business:

Motion to approve: Annual renewal for Wild Apricot's Professional plan for the period April 7, 2021 – April 6, 2022.

Made by: Mary Beth Applin

Second: Adrienne McPhaul

Motion carries.

Motion to approve: Ten dollar increase in CPA bookkeeping services monthly and annually, raising fee to \$310.

Made by Katrina

Second: Stephen Parks.

Motion carries.

Mara – send an email if you have an idea on how to get the organization moving and on how can we support libraries and librarians during the pandemic. Libraries are struggling with loss of programming and closures. Could lead to reductions in funding. Would like to have something monthly. Discussion of EAPs and stress library workers are under. Discussion of brown bag chats, Zoom social hours. Sections could have meet and greet launches. Could poll members to find out what topics they want to discuss. Online game nights. Maybe celebrate NLW virtually and have Zoom mentorship meetings.

The next regular meeting of the Mississippi Library Association Executive Board is May 7, 2021.

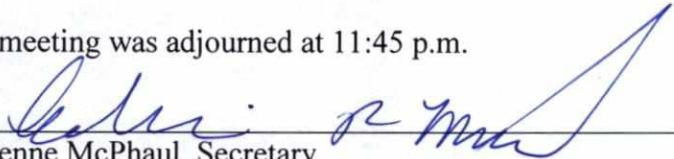
Adjournment:

MOTION: To adjourn the meeting.

Made by: Katrina Second: Joyce Shaw

Motion carries.

The meeting was adjourned at 11:45 p.m.



Adrienne McPhaul, Secretary

Fiscal Management Report for March 2021

IShare balance as of January 31, 2021 \$35,446.51

IShare balance as of February 28, 2021 \$35,474.33

Interest \$27.82

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Comparison of the last 9 months during the pandemic

Balance from June 30, 2020, to Feb. 2021 was \$34,215.52

Interest accrued \$1,258.81

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Patsy C. Brewer, MLA

Fiscal Management Chairman

MLC Executive Director Hulen E. Bivins ---

Report to MLA (March 2021)

MLC Budget

The Legislative Session for budget year FY22 started with restrictions placed upon interaction with the Legislature's membership due to the pandemic virus and social distance measures. MLC was provided the opportunity for in-person testimony of FY22 budget needs to the Senate's Appropriation Subcommittee on January 12 and presented in-person testimony before the House Appropriation Committee on February 1. Much of the budget work continues to be handled in a virtual setting.

Follow-up conversations have centered on a series of "what if" questions. The answers to these questions have stressed the acute needs of MLC and the public libraries of the state. Because there could be a shortage of funds available for all state department budgets, MLC has needed to develop priorities for discussions with the House and Senate Appropriation Subcommittees. Therefore, MLC is speaking with the greatest of emphasis concerning:

1. The need of \$227,731 to restore the general funding of the state to FY21 levels.
2. Because of the budget cut of 2018, help to cover for the loss of \$165,000 in federal funding caused by the MOE provisions. (Capital Expense Funds)
3. \$105,336 to cover the increased cost of health insurance premiums for public library employees in FY'22.
4. The importance of authorization for an additional PIN to replace the expiring contract of an MLC employee in the IT sector.

The primary needs, as noted, do not diminish the other needs enumerated in the funding budget request of MLC. If, under a worst-case scenario, cuts had to be made, MLC would then have to cut the cost of the PIG Program as other budget lines are mandatory (example: meeting federal requirements of funding; health and life insurance for all public library employees; MAGNOLIA line item).

The MLC budget is still in the hands of the Legislature. Extensive work has taken place in an effort to maintain, at a minimum, level funding. The "level funding" would allow MLC to meet the required MOE as set by IMLS.

MAGNOLIA

The MLC budget request for MAGNOLIA suggested additional funding for the forthcoming year. This would be monies beyond the one million budget line.

American Rescue Plan Act of 2021

This legislation seeking an additional \$200 million to support the national LSTA program passed in Congress on March 10 as part of a \$1.9 trillion appropriation. The increased funding shall provide additional monies to the present funding level of each state in the "Grants to

States” program of IMLS. It is designed to provide each state at least an additional \$2 million. This Act is part of the Federal Budget Reconciliation process. This is the single largest increase in funding for IMLS in the agency's 25-year history. In addition, libraries are eligible for **billions more** in federal relief funding, **including the new \$7 billion Emergency Connectivity Fund through the FCC's E-rate program**, which President Biden is expected to sign. Updated details shall be presented at the Commissioners meeting.

IMLS Grant:

MLC working in a partnership with NSPARC at Mississippi State University successfully achieved stage one in the National Leadership Grants for Libraries Program and was invited to submit for a round two evaluation. The grant was to achieve a multi-state pilot to improve cybersecurity in public libraries. MLC, along with the states of Montana and New Hampshire would have been the pilot areas. The grant was withdrawn after the group at Mississippi State could no longer fulfill the level of matching dollars they had previously pledged.

Time Capsule:

MLC received local coverage (TV and Print) for the burial of a time capsule that contained elements to remind others 20 years hence of the difficulties caused by the virus and how the public libraries of the state adjusted to deal with the virus and yet still provided quality services to library users statewide.

Report from Caroline Barnett For Mississippi Author Awards Nominees

2019 **The Dance Between - Valerie Winn**

2020 The Last Taxi Driver - Lee Durkee

2020 The Revelators - Ace Atkins

2018 **Love Letters to Jane's World - Paige Braddock**

2020 Torched Summer of 64 - Joe Edd Morris

2020 **Sisters of the Undertow - Johnnie Bernhard**

2018 **Blood on the Ground: Living and Dying in Nod - Merle Temple**

Nonfiction

2020 Where the Angels Lived - Margaret McMullan

2020 Surviving Hitler, Evading Stalin - Sherye Green and Mildred Janzen

2020 Race against time - Jerry Mitchell

2020 Memorial Drive - Natasha Trethewey

2020 **Freedom in Laughter: Dick Gregory, Bill Cosby, and the Civil Rights Movement - Dr. Malcolm Frierson**

Special

2017 Almost Paradise - Carabel Shofner

2019 **Scooter Mouse Finds the Library - Alice Mitchell**

2019 On the Come Up - Angie Thomas

2018 **Stinky Cecil in Mudslide Mayhem- Paige Braddock**

2020 **Those Who Prey - Jennifer Moffett**

Report from the Special Libraries Section – JOYCE SHAW

No report, but the effort for 2021 is to engage more with MLA members via the MLA listserv and to reach out to special libraries in the state to encourage them to join MLA and select the special libraries section as part of their membership. We plan to have a great presenter for the annual MLA conference this fall. We congratulate our past-chair for his election to be vice-president of MLA! Kudos Stephen!

Submitted by Joyce M. Shaw, Special Libraries Section chair for 2021

National Library Week (April 4-10, 2021) Report – Tori Hopper

- 2021's theme, Welcome to Your Library demonstrates the theme that libraries extend beyond their buildings to provide services for all. I have heard from a few libraries about programming; some are holding no NLW plans due to continued closures, others are going ahead with programs that include to-go programs, virtual offerings, in-person programs, etc.
- As of 03/24 at 10:55 a.m., I spoke to Debbie Carney at the Governor's office, and she said she is trying to have the proclamation signed by the end of the week. She cited legislative bills as priority, but our proclamation is on her desk waiting.
- National Library Week illustrations have been completed and are attached to this email message. They were created by Nathan Wilson from Muddy Water Creative in Columbus, MS.

MLA Administrative Report – PAULA BASS
Friday, March 26, 2021 10AM
Virtual Board Meeting

1. MLA MEMBERSHIP

TOTAL # IN DATABASE: 733

ACTIVE: 268

LAPSED: 440

PENDING NEW: 14

PENDING RENEWAL: 11

PENDING LEVEL CHANGE: 0

TOTAL: 733

HAPPY BELATED BIRTHDAY AND HAPPY MARCH BIRTHDAYS TO:

JUSTIN EASTERDAY - JANUARY 18

JENNIFER TODD - FEBRUARY 24

SARAH MANGRUM - FEBRUARY 25

JOYCE SHAW - MARCH 4

MICHELE FRASIER - MARCH 4

BLANCHE SANDERS - MARCH 5

JENNIFFER STEPHENSON - MARCH 31

Here's the Web Committee Report - Jennifer Todd

- Website is updated with 2021 Executive Board and membership forms.
- If any round tables or committees need their webpages updated, contact me.

MLA's Wild Apricot renewal is coming due soon. Please add to the agenda for New Business: 2021-2022 Wild Apricot Renewal.

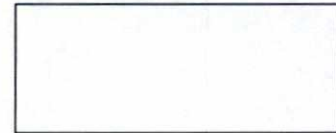
Wild Apricot is MLA's membership database, website, email blast platform, and event registration platform. MLA's current subscription is the Professional plan for \$160/month. When paying in full for a year, there is a 10% discount, which will amount to \$1,728/year. To avoid additional credit card fees, MLA normally sends a check via mail.

Web Committee is requesting from the board for action to approve the annual renewal for Wild Apricot's Professional plan for the period April 7, 2021 - April 6, 2022 for the amount of \$1,728.

Wild Apricot Invoice below:

Wild Apricot Inc.
144 Front St. W, Suite 725
Toronto ON M5J 2L7
Canada

INVOICE



Mississippi Library Association
Paula Bass
PO Box 13687
39236-3687 Mississippi 39236-3687
United States

Invoice#:	33384r
Date:	08 Mar 2021
Amount due USD:	\$1,728

Item	Description	Unit cost (\$)	Quantity	Price (\$)
WAgp1	Wild Apricot 1-year subscription RENEWAL, Professional - US\$160.00 / month plan, effective 07 Apr 2021 to 06 Apr 2022 for Mississippi Library Association (85606).	160	12	1,920
Subtotal:				1,920
Discount - 10%:				-192
Total:				1,728
Amount paid:				0.00
Balance due USD:				\$1,728
Due upon receipt				
Payment options:				

Paypal - to payments@wildapricot.com

Check / Bank draft / Money order payable to **Wild Apricot Inc.**



Please specify Invoice number with your payment.

We do not provide refunds for periods already paid for, as outlined in our billing and refund policy
(<http://www.wildapricot.com/refundpolicy>).

Thank you.

**MISSISSIPPI LIBRARY ASSOCIATION 2021
BUDGET REPORT – MARCH 2021 (January and February)**

Income	Budget	Actual	Percentage	Difference
Membership dues	\$23,400.00	\$2429.00	10.38%	\$20,971.00
Annual Conference	\$42,000.00	\$0.00	0.00%	\$42,000.00
Interest	\$10.00	\$0.00	0.00%	\$10.00
Roundtable Dues	\$200.00	\$3.00	1.5%	\$197.00
Silent Auction	\$1,200.00	\$0.00	0.00%	\$1,200.00
Income				
Section Dues	\$120.00	\$12.00	10.00%	\$108.00
Section Workshops	\$250.00	\$0.00	0.00%	\$250.00
Scholarship Income	\$1,500.00	\$29.00	1.93%	\$1471.00
Donations	\$1,250.00	\$0.00	0.00%	\$1,250.00
MLA Administrative	\$13,498.00	\$0.00	0.00%	\$13,498.00
Fund				
EBSCO Royalties	\$150.00	\$98.91	65.94%	\$51.01
TOTAL INCOME	\$ 83,578.00	\$2571.00	3.08%	\$81,007.00

Expenses				
MLA Annual	\$38,000.00	\$2699.00	7.1%	\$35,301.00
Conference				
National Legislative	\$3,500.00	\$0.00	0.00%	\$3500.00
Day				
State Legislative	\$1,500.00	\$0.00	0.00%	\$1500.00
Day				
Peggy May	\$1,000.00	\$0.00	0.00%	\$1000.00
Scholarship				
Virgie Brock-Shedd	\$1,000.00	\$0.00	0.00%	\$1,000.00
Scholarship				
Section Workshops	\$250.00	\$0.00	0.00%	\$250.00
Organizational &	\$400.00	\$150.00	37.5%	\$250.00
Membership Dues				
ALA Representative	\$2,400.00	\$0.00	0.00%	\$2400.00
Travel				
SELA Travel	\$1,000.00	\$0.00	0.00%	\$1,000.00
MLA President	\$2,400.00	\$0.00	0.00%	\$2,400.00
Travel				
Vice President	\$2,400.00	\$0.00	0.00%	\$2,400.00
Travel				
MLA Administrative	\$500.00	\$0.00	0.00%	\$500.00
Travel				
Bank Charges/Fees	\$500.00	\$13.55	2.71%	\$486.45
Office Expenses	\$1,416.00	\$112.90	7.97%	\$1303.10

Postage	\$150.00	\$0.00	0.00%	\$150.00
Professional Services	\$5620.00	\$0.00	0.00%	\$5620.00
Wild Apricot	\$1728.00	\$0.00	0.00%	\$1728.00
Administrative Services	\$15,000.00	\$2500.00	16.67%	\$12,500.00
MLA Board Expenses	\$600.00	\$0.00	0.00%	\$600.00
Telephone	\$1,500.00	\$294.73	19.64%	\$1205.27
<i>Mississippi Libraries</i>	\$500.00	\$0.00	0.00%	\$500.00
Technical Services	\$500.00	\$0.00	0.00%	\$500.00
Stipend				
MLA Promotional Materials	\$1,714.00	\$0.00	0.00%	\$1714.00
TOTAL EXPENSES	\$ 83,578.00	\$5770.00	6.90%	\$77,807.82