

THE NORMAN WILLIAMS PUBLIC LIBRARY
Annual Meeting of the Members of the Library Corporation
September 29, 2014

Meeting Called to Order: Jack McGuire, President

President Jack McGuire called the meeting to order at 5:15 p.m. The president welcomed the corporators and visitors and asked everyone to be sure to sign in to record their presence. He thanked everyone for their support of NWPL and reminded them that they are both ambassadors and advocates for the library to the town and the community at large. He indicated that the meeting would show that Norman Williams has had “a very good year.”

Approval of the Minutes of the September 26, 2013 Annual Meeting

The Minutes of the 2013 meeting have been published on the library website and are available in the room. As there were no corrections or additions to the Minutes, a motion was made and passed to accept the Minutes as submitted.

Election of Members and Trustees

Ann Debevoise, Chair of the Nominating Committee, introduced the proposed slate of new Corporators. The slate was moved and passed:

Laird Bradley, Rachel Cox, Margaret Edwards, David Fraser, Jennifer Falvey, Gary Horsman, Beverly Regan, Paul Regan, Lorissa Segal, Sam Segal, Linda Smiddy and Suzanne Wooten,

Ann then introduced the new Trustees, whose bios have appeared on the website. The slate was moved and passed:

Jennifer Falvey (1st term); Karen Gilmour (1st term); and Gary Horsman (1st term).

Executive Director's Report – Jen Belton

Jen Belton thanked everyone for helping to make this “good year” happen through their gifts and their public advocacy for the library. Expanded services have been particularly apparent in three areas: digital literacy and outreach with our new IT guru, Dave Sullivan; partnerships in the community with other non-profits; and a greatly expanded collection of audio books which are being widely circulated.

We have a ratio of 60% town users to 40% other patrons, with our base of the nearby town users growing again. We have broadened access to 70,000 patrons and visitors; circulating 44,000 books, DVDs and periodicals, of our collection of 54,000 items. There have been 700 downloads of e-books in just one year. On average 15 diverse Programs entertain or inform nearly 500 attendees each month. An

additional 20 monthly Children and Youth programs are attended by 200 children, parents and care givers. This has grown so much that NWPL is hiring a part time program coordinator, Heidi White, to keep the momentum going. The Art Committee has held monthly showings of individual artist's work.

Grants from Rotary and Mascoma Bank have paid for the new, bright, historically appropriate lighting fixtures that have been installed in the front of the building. Building and Grounds issues appeared over the winter with the appearance of Lake Normy, which will shortly be under remediation, supervised by our volunteer committee of experts. Thanks to Jack Rossi, Don Olson and George Helmer, along with board member, Peggy Fraser.

The Children's and Youth librarian, Melissa Slayton, has entranced all her Storytime listeners, both inside the walls of NWPL, and outside, as she travels on behalf of NWPL to outreach programs in the area. Keeping the afternoon influx of older children entertained and challenged in their reading, both during the summer and into the fall has been a particular success.

Volunteers are part of the life of NWPL and we could not survive without them. Our wildly successful Foyer book sales, overseen by Mac, have become a serious item on the Income side of our budget; circulation, shelving, clean windows...everything is thanks to our Volunteers. One in particular, Joan McGee, is retiring after 17 years (the last 4 as a Volunteer) in Book Processing.

Lastly, the Town of Barnard has committed to pay for library cards for all their students in the town. With NWPL reaching its 130th birthday this year, we will celebrate this milestone during the month of November by giving free library cards to area residents that month.

Development Committee Report:

Chris Lloyd and Ann Sadowsky co-chaired the committee this year, leading a very successful Annual Appeal and developing some Leadership gifts and recognizing our Legacy Society donors during the year. Karen Shea with the help of board member Andy Caffrey and the committee held the most successful Gala Ex Libris event in its more than 10 year history. Upcoming Raffle of two \$250 Shopping Sprees at Yankee Bookshop and the Online Auction will round out the Fall events.

Chris announced that the success of all these efforts have allowed the library to forego any drawdown from the Endowment this year, and NWPL has, in fact, repaid the Endowment a significant sum to build for future stability. All of this is thanks in large measure to the hard work of our librarian, Jen Belton and her team, as well as to the many folks who have led smaller, but significant fundraisers (T. Belisle's Christmas musicale; the Tag Sale; Bookstock events; the Shred Event; and the rental of our venue).

Treasurer's Report - Garfield Goodrum

Garfield said that all are welcome to review the budget, balance sheet, profit and loss statement and all other details with the Treasurer. Please contact him to do so.

Highlights of the Financial report: the present balance of the Endowment is \$1,498,000, an increase of \$230,722 from the previous year (after costs and fees); the \$37,000 budgeted to be drawn from the Endowment was not needed, and was not taken; there is cash on hand at TD Bank and at Morgan Stanley, in the amount of \$57,000, which is enough for the next month and more; Leadership gifts totaled more than \$160,000 during the past fiscal year.

Other specific INCOME items of note: Foyer and Bookstock book sales brought in \$24,000 in 2014 (up \$9,000 over previous year); grants for 2014 totaled \$21,000, well above the \$11,000 budgeted (thanks primarily to Jen's efforts); Fundraising was very successful, but will need to be maintained at this rate to continue to our efforts toward stability. The 2015 budget of \$457,000 posits fundraising of \$164,000, which is a high bar.

On the EXPENSE side: The library has held a tight rein on expenses, but some building issues needed attention (in the Children's area), as well as needed upgrades for IT, telephone and website. Savings by not providing Healthcare has been significant, but the board will continue to visit this issue. In the new budget there is \$49,000 allocated to purchase books, DVD's and other materials.

On the Investment side, Garfield reported that our portfolio is mainly in Managed Funds with Morgan Stanley, with a equity to fixed income ratio of 80%:20%. This may seem high, but the Funds are quite conservative.

The proposed Budget for 2015 was moved and passed.

Recognition of Departing Trustees - Jack McGuire

Susan Morgan completed two terms as a Trustee. As owner of Yankee Bookshop she was invaluable on the many Galas, and with Bookstock, during her tenure. helping to identify and arrange for our speakers and donating many books.

Bobbi Dagger also completed two terms as Trustee. One of her main contributions was building our relationship with the local business community, especially in their sponsorship of the Gala and other giving.

Townsend Belisle served one term, was the board Vice President, but contributed immensely with good ideas, counsel in the IT realm, and with his signature Christmas musicale with "the Ten." It was T. Belisle's initiative for the "Naked Picnic

Tables” with Charlie Shakelton, which have been in fairly constant use by patrons, visitors and children after school.

Questions from the Floor – Jack McGuire

1. A question was raised about the status of the Endowment Campaign that had been mentioned at the previous Annual Meeting in 2013: Jack explained that the board has met with a Consultant, and that we are laying the groundwork to build a more consistent giving record with our donors; revitalizing the Legacy Society; and stewarding our donors better. All this will precede any further work toward a campaign.
2. A question was raised about considering investments in “indexed funds” which might be more cost effective: Jack discussed that there is a 3-year cycle within MS investments, and that we are just approaching the end of our first three years with them. This can be brought up now as a possibility.

Motion to Adjourn

Motion was made and passed. The meeting adjourned at 6:20 p.m.

Respectfully submitted,
Sarah Roberts, Secretary