

NORMAN WILLIAMS PUBLIC LIBRARY  
BOARD OF TRUSTEES MEETING  
MINUTES – March 16, 2015

PRESENT: Anne Marinello, Ann Sadowsky, Ann Debevoise, Garfield Goodrum, Gennie Lawrence, Courtney Lowe, Jenni Falvey, Emily Boyd, Andy Caffrey, Sarah Roberts, Karen Gilmour, Jen Belton, Librarian. Visitors: Eric Werner, Randy Whatley, from Morgan Stanley.

EXCUSED: Peggy Fraser, Gary Horsman.

Karen called the meeting to order. Mentioned that both Andy and Peggy have had recent surgery and that the board sends them good wishes on their separate recoveries.

MINUTES of the Feb. 23 meeting were approved as written. [AS/AC]

LIBRARIAN'S REPORT: Jen Belton

1. Gala update: Invitations to be mailed March 27<sup>th</sup>. Business appeal letter at final stages.
2. Website revamp is well underway ([www.s8.vcrdev.org](http://www.s8.vcrdev.org))
3. Strategic Planning Retreat (March 27/28) invitations sent to community.
4. Grant opportunities
  - a. Request to Donley Foundation for Children's Library upgrade sent 3/15.
  - b. Received \$2,500 from Rotary.
5. Reported hearty appreciation from staff for salary increases.

OTHER BUSINESS:

1. Gennie gave an update on the present success of increasing NWPL revenue by renting the space for alternative uses. Now need to develop an inclusive space use policy based on the experience so far.
  - a. Menu of fees
  - b. Account tracking
  - c. Review of policy from both user and board/NWPL point of view
  - d. Andy and Emily volunteered to work with Gennie to review and present final draft to the board.
2. Ratified the board email approval process of the suggested changes to the Internet Policy proposed at the Feb. 23, 2015 meeting. Moved and approved [GL/AS]

TREASURER'S REPORT and MORGAN STANLEY PRESENTATION: Garfield Goodrum, with participation by Eric Werner and Randy Whatley, Legacy Advisors.

1. Garfield reported that JMM gave feedback to the questions posed regarding Review and Audit process. Each is expensive, but Reviews are less so. (approx. \$2,000) Always need to have periodic Audits, however, Reviews effective for the interim.
2. New bookkeeper has been hired.

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3. Town funds of \$93,000 have been received.
4. Still have a divergence in Income/Expense of \$110,000 (\$56,000 budgeted draw from Reserve Funds and \$54,000 of budgeted board fundraising)
  - a. Ann S. said that there was still the Spring Appeal to be done, and final total from Gala.
  - b. Ann and Jen are working on some leadership asks, as well.
  - c. Garfield mentioned that expenses have been kept quite low, thanking Jen and staff for this.

PRESENTATION HIGHLIGHTS:

1. Legacy Advisors handed out copies of the report on their two plus year history with us, that had been previously circulated to the board.
2. They, together, manage \$200,000,000 of similar type of non-profit institution investment funds located throughout the Upper Valley. Sizes range from 1-20 million in size.
3. They act as co-fiduciaries of the Board of NWPL, and have helped develop the spending and investment plans mentioned in the Guideline, also previously sent.
4. Took us through the hand out and answered various questions from the board.
5. These reports, as the Financial Reports of the Treasurer, are available to be reviewed by the public.

Meeting was adjourned at 7:10 p.m. [AC/KG]

Respectfully submitted,

Sarah Roberts, Secretary