

NORMAN WILLIAMS PUBLIC LIBRARY
Board of Trustees Minutes – Nov. 16, 2015

PRESENT: Karen Gilmour, Ann Sadowsky, Ann Debevoise, Gary Horsman, Chris Lloyd, Peggy Fraser, Linda Smiddy, Gennie Lawrence, Jenni Falvey, Emily Boyd, Sarah Roberts

EXCUSED: Garfield Goodrum, Andy Caffrey

CALL TO ORDER: Karen called the meeting to order at 5:17 p.m. and made several announcements.

1. She reported on the status of Hugh Belton, and the Board unanimously sends greetings to the Belton family with good wishes for his recovery.
2. Ann S. showed the recently produced 2016 calender of Vermont scenes, photographed by Gerry Sandweiss, which is available at the Circ Desk, with proceeds coming to NWPL.
3. Peggy mentioned that Friends is waiting for the list of items for the Children's Library, which is being prepared by Melissa. \$750 is to be spent from funds raised by Friends this year. It is received with gratitude from the Board.

MINUTES: October minutes were approved as written. Motion: PF/Second: CL.

TREASURER'S REPORT:

1. Linda Smiddy reported that the financials received in the emails to the board are all marked as "draft" as the review by the new auditors is continuing and budget items may eventually be retitled and relocated before the review is complete. [AS noted an error on the Rotary "income" line of \$18, which is most likely an expense for the Librarian's lunch, for example]
 - a. Linda will solicit comments from the Finance Committee at their next meeting.
 - b. She commented that we have received a "blessing" of sorts from the accountants, as NWPL appears to be compliant with all of the currently accepted accounting principles. Notwithstanding, there will some "non-material" modifications made at the suggestion of the accountants.
 - c. At Linda's request, the Board agreed that they would be satisfied with a verbal presentation of the monthly Report, rather than having a written report. Financials that are available in time for each meeting will still be circulated for perusal.
2. The Investment Committee met on November 9 and have now changed the investment "platform" within Morgan Stanley. This will open up new investment options and may make it easier to change the investment ratio [fixed income:equities]
 - a. Our two advisors will continue to have oversight of the Endowment, but their work will be supplemented by a team of 8 specialists.
 - b. The advisors offered to work with our Development Committee to establish long term earning goals for the invested funds.
 - c. Endowment is down \$11,000 from its high in 2014 and stands at \$1,524,851.56.

NORMAN WILLIAMS PUBLIC LIBRARY
Board of Trustees Minutes – Nov. 16, 2015

- d. Checking balance stands at more than \$150,000. Linda will bring this up with the Finance Committee to consider moving some of these funds into our investments. Ann and Chris are just sending out Annual Appeal, so new funds will be coming into the NWPL account. Should keep on hand about 3 months of typical “expenses” for NWPL.

LIBRARIAN’S REPORT:

1. In Jen’s absence, a very complete report of statistics and plans had been circulated. Comments and questions were entertained.
 - a. Curiosity about new series in the Spring called “Mudstock” was noted.
 - b. Digital Media attendance figures seemed high, but also seem to be growing.
 - c. Peggy asked if the board had received the Job Descriptions, and the answer is YES. Ann S. is working on the Personnel Handbook but has been involved with Annual Appeal.

COMMITTEE REPORTS:

1. DEVELOPMENT: Annual Appeal letter is ready for signing and Ann and Chris are asking all to come and sign a short note of thanks and encouragement to donate to each letter. Hope to mail by November 23.
 - a. Giftworks is changing their cost structure and office is looking for a possibly new platform for managing donations and database.
2. VENUE: Gennie reported that the committee has reviewed the proposed Building Use Policy in light of the Library Bill of Rights, presented by VLA’s rep. Amy Howlett at our September meeting. They have also considered her suggestions about keeping the traditions and values of our own specific library in mind when formulating each policy, as they are many available options out there.
 - a. Gennie suggested that the time has come to recirculate the policy developed by her committee, to be reviewed, discussed and voted upon at the next meeting.
 - b. As we will be having a new Director, it was further suggested that whatever is voted on be considered either as a “draft” or as “provisional” to allow for input from the new Librarian. There was strong consensus for this approach.

OLD BUSINESS:

1. Jen’s “retirement” party is scheduled for December 27, from 3 to 6 p.m. and will include all ages.
2. We will invite Corporators, with the invitation to bring friends; it will be posted on the Website; we will have an article mentioning it in the paper; we will invite all the NGO directors, Rotary, organizational and town leaders. Please suggest any others.
3. Jenni Falvey will organize the food portion of the event, with Wine/Appetizers on the Mezzanine; and boxed drinks and snacks in the Children’s Library. She welcomes donations and help!

NORMAN WILLIAMS PUBLIC LIBRARY
Board of Trustees Minutes – Nov. 16, 2015

Meeting adjourned at 6:13 p.m.
Respectfully submitted,

Sarah Roberts, Secretary