

MINUTES, NORMAN WILLIAMS PUBLIC LIBRARY BOARD

November 21, 2016

Attending:

Karen Gilmour, President

Emily Boyd, Laird Bradley, Bill Colson, Cathy Costello, Ann Debevoise, Ben Ford, Peggy Fraser, Gary Horsman, Gennie Lawrence, Chris Lloyd, Anne Marinello, Ann Sadowsky, Linda Smiddy

Ex officio: Amy Sadkin, Executive Director

Call to Order at: 5:15 PM

Announcements:

- New Board Members were introduced (Bill and Laird).
 - Karen provided a summary of the appreciation breakfast for volunteers of the library which was well attended (30 people).
 - Karen announced the need to support the library by helping on Wassail Weekend (December 9th and 10th).
-

October Minutes

We voted to approve the minutes of the October 17, 2016 meeting.

Motion	1st	2nd	Vote
Motion to accept as amended.	Emily Boyd	Ann Sadowsky	Passed Unanimously

Search Committee (for new Executive Director)

- Emily Boyd will chair this committee
- Kathy Beaird was selected by the library staff to be the staff representative on the search committee.
- Ann Debevoise was selected to be on the committee

Actions:

- Opportunities to bring in an interim director will be explored. Anne Marinello will head this activity.
- It was decided to not advertise for the Executive Director position until January of 2017.
- The committee will use connections to help define a list of candidates.
- The committee will review and refine the job description for the position during the month of December.
- Emily will contact Lawrence Webster for her insights.
- Emily will contact the Vermont Department of Libraries for their thoughts on potential candidates.

Discussion

Process: Emily will define a very structured approach to finding an Executive Director which will include referrals, interviews, presentations, meetings with staff and opportunities to evaluate social and networking skills.

Transition Report: Emily also has a copy of the transition report which was submitted by Amy Sadkin. This can be used as a guide to define specific projects that need to be watched during the transition from Amy Sadkin to the new Executive Director and may become part of the discussion to bring in a new Executive Director in the smoothest possible way.

The specifics of this report must be confidential.

Town Appropriations Petition

For several years, the NWPL has requested the tax payers to vote for an additional appropriation of \$50K. Historically, we have received excellent support from the taxpayers and this money is to support important library operations and is always needed and used wisely.

We discussed increasing our request by 2.5%. This is an adjustment based on inflation.

Motion	1st	2nd	Vote
Motion to increase our appropriation request to \$50K + 2.5%.	Gennie Lawrence	Bill Colson	Passed Unanimously

Bios for Trustees for NWPL Website

Trustees were requested to provide Gary with their bio information and a photo for use on the library website.

Treasurer's Report

We are still working on identifying non-profit bookkeeping and accounting software that is fully GAAP compliant. There are two possibilities that may be available through QuickBooks. Linda will provide another update at the December board meeting.

The Finance and Investment Committees held a joint meeting and make the following recommendation to modify the Spend Rate Policy associated with our endowment. The Spend Rate Policy limits the amount that a nonprofit may transfer from endowment to use to fund operations. The requested change is consistent with best practices for nonprofits.

The Spend rate policy has two components:

- 1) A total percentage amount of endowment that may be transferred and
- 2) A specified time period which defines the value of the endowment

The recommended change affects only the time period and not the percentage, which is now capped at 5% per year.

The recommendation is to use the average of the prior 12 quarters to determine the value of the endowment. Up to this point the value was defined by using the prior 8 quarters. The recommended change is deemed to be a more conservative approach as it provides a value averaged over a longer period. This is also an approach that is generally accepted and was recommended by both Tyler, Simms & St. Sauveur, CPAs (the library's CPA) and Morgan Stanley (which manages the investment portfolio of the library's endowment) and helped form the library's Spend Rate Policy.

Motion	1st	2nd	Vote
To change our Spend Rate Policy to use the prior 12 quarters.	Ann Debevoise	Ben Ford	Passed Unanimously

Executive Director's Report:

- Amy submitted the transition report to the board
- Amy noted that the library would use money collected from fines collected during the month of December to purchase and donate food to the Woodstock Food Shelf. We will make a monetary contribution.

Gala Committee Report:

Anne Marinello and Gennie reported.

- The date of April 30th is set for the 2017 Gala.
- All Gala Activities will be at the Woodstock Inn.

- Our Gala speaker will be Mimi Baird
- The inn has quoted us the same price for the dinner at last year.
- The committee is considering options for providing appetizers.
- The attendee limit is 200.
- We need someone to manage the Giving Tree.
- We need someone to manage the PR for the Gala.
- There will be a kick-off meeting on December 5th at 3:00 PM at Karen's house.

We are also researching whether the trustees can be allowed to provide appetizers for the reception.

Other

Bobbi Dagger will help with Corporate Donors/Sponsors.

Development Report:

Chris Lloyd and Ann Sadowsky reported.

The annual appeal letters have all been signed by both Chris and Ann.

We received a grant from the Economic Development to run Wireless Woodstock. Trustees expressed their thanks to George Sadowsky by signing a "thank you" card as George was instrumental in us receiving this funding.

We will work with the Woodstock Chamber of Commerce to hold a business after hours' mixer at the Library in January.

We recently received two significant donations from anonymous donors.

We also received a donation for the carpet for the library children's room.

Library Rentals:

We now have a simplified version of a guideline document concerning a third party's use of the library for a private event. The guideline document which was drafted by Gennie Lawrence is a separate document and refers to the library's official policy document. The guideline document notes that someone needs to request the rental policy to be aware of all the details related to renting the library for their private event.

Executive Session

The Board went into Executive Session at 6:40.

Next Board Meeting

December 12th at 5:15 PM

Respectfully submitted,
Gary Horsman
Secretary