

MINUTES, NORMAN WILLIAMS PUBLIC LIBRARY BOARD

April 25, 2022, 5:15 p.m.
Board Meeting

Attending (via Zoom):

- Joe Boyd, Ron Miller, William Colson, Elizabeth Daniels, Brenda Metzler, Anthea LaVallee, David Green, Rachael Ringenberg, Karen Copenhaver and Noah Anderson in attendance.
 - Clare McFarland, executive director, was present by invitation
 - Chris McIlroy provided notice that he would not be in attendance
 - Anthea LaVallee left the meeting at 5:33
 - A quorum was present for all votes taken.
 - Submitted by Karen Copenhaver, Secretary
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Zoom Meeting

Call to Order at 5:19 PM

Opening Remarks & Announcements (Joe Boyd, Chair):

Joe welcomed Annie Hauze, a Woodstock High School student attending the meeting as a member of the public, and asked if there were any additions to the agenda.

Approval of March 2022 Minutes:

Motion (call for a motion by Joe Boyd)	1 st	2 nd	Vote
Motion to accept the minutes of the March 2022 Board Meeting.	David Green	Ron Miller	Approved unanimously.

Library Director's Report (Clare McFarland):

Clare submitted a comprehensive written report in advance of the meeting, including an update on the progress made in the window restoration project, which is actually slightly ahead of the expected schedule. She also reported on NWPL's participation in the Sustainable Libraries Initiative as one of nine libraries in Vermont enrolled in the Vermont Library Association's Sustainable Libraries Working Group. The program is just getting underway, but Clare is very impressed with the resources behind the program and hopeful that participation will be of real benefit to us. Progress continues on the Aspen Discovery System and NWPL anticipates going live on June 27, 2022.

Thanks to the wonderful generosity of the Friends of the Library, NWPL received an OWL Pro Camera which will be put to its first use for the piano concert scheduled for Saturday, May 7th. Having this technology available will greatly improve the library's online and hybrid programming.

Because there are so many new Trustees, Clare began a process of reviewing the Library's existing policies, one at each Board meeting, to assure the Board's familiarity with all Library policies. The first

policy she selected for review is a policy for handling requests for “Reconsideration of Library Materials.” Clare has reviewed the policy and does not suggest any changes to the policy. She wanted to assure the Board that the Library has a good policy in place and that the staff who might receive such a request are familiar with it. There are copies of the policy and relevant forms to initiate a request at each circulation desk.

Treasurer’s Report (David Green)

David provided a detailed written financial report and treasurer’s narrative for the Board prior to the meeting.

At his first meeting as Treasurer, David assured the board that he is happy to report that as of March 31 “we are in good shape.” Although this was a challenging year in many ways, the Library has done a very good job controlling expenses. On the income side we are coming in below budget, in part because we budgeted for a Gala which will not happen this year and because we have been overly optimistic in anticipating grants that might be available. We are hopeful that we will achieve our ambitious goals for our Spring Appeal and make up for most of the shortfall in Gala and grant revenue. We are grateful for the flexibility that the Marder gifts have provided during this time.

We have not taken our full draw down from the endowment, so the income statement does not take that amount into consideration. In the future the 5% draw down will be impacted favorably by the increase in the endowment due to longer term market gains (although recent market activity has been negative) and also due to the Marder gifts.

The new Intermediate Fund has been opened with an initial deposit of \$275,000 at Morgan Stanley, as approved by the Board at last month’s meeting. Morgan Stanley has recommended that 75% of the amount in the fund should be in fixed income investments, and 25% should be in equities. Joe and David suggested that the Board vote on the acceptance of this recommendation, as it is the final step in the creation of the fund voted upon at our last meeting.

Motion (Joe Boyd)	1st	2nd	Vote
Motion to approve implementation of Morgan Stanley’s recommendations regarding investment of new intermediate fund (currently holding \$275,000 and the creation of which received Board approval at March meeting) to be invested 25% in equities and 75% in fixed income to provide appropriate liquidity for short term requirements.	Karen Copenhaver	Ron Miller	Approved unanimously.

David and Joe discussed the first draft of the budget for the coming fiscal year which was distributed in advance of the meeting. This draft was prepared by the Budget Committee which includes Joe, Dave, Clare, Michael, Jane and Ron. The Committee has spent considerable time and effort on this draft but have a number of additional meetings scheduled in the coming weeks to drill down into the details. In the current draft of the budget we are projecting that we will have income of \$610,000 (\$470,000 from the two appeals, gala and grants, \$107,000 coming from our normal 5% draw from the endowment, and \$33,000 coming from recent legacy gifts). Of note, the Committee is seeking feedback on the

reasonableness of the specific projections that have been made for a Gala in April of 2023. Historically the Gala has sold about 200 tickets at \$125 each. For next year we are projecting that we will sell 170 tickets at \$150 each. The Committee considers this conservative on both fronts. After a three- year hiatus we think there will be enthusiasm for attending the in-person event. And a \$25 increase over the price three years ago does not seem excessive.

Joe asked the Board members to be prepared to review the proposed budget in detail at our next meeting in May and to vote on its approval at our meeting in June.

Following an opportunity for questions and discussions, a motion was made to accept the Treasurer's Report.

Motion (Joe Boyd)	1st	2nd	Vote
Motion to approve Treasurer's Report	Ron Miller	Noah Anderson	Approved unanimously.

Trustee Matters:

Joe asked the Board members to give some thought as to whether we should vote as a Board to change the number of Trustees required for a Full Board. It has been a long time since we have had thirteen Trustees, which is the current number of Trustees required for a Full Board. Joe also encouraged all Board members to give some thought as to who they might know who would be a good candidate to join the Board. Joe has three Trustee candidates to submit to the Nominating Committee for review the next time it is available to meet.

Joe is also focusing on a number of administrative matters that have been difficult to manage without any in-person meetings. Toward that end, he asked all of the Trustees to provide their current contact information and review their committee assignments. Are there committees that should be engaged in a more ad hoc, task based, manner rather than being established as a standing committee of the Board? He is also asking that all Trustees to confirm their commitment to the Responsibilities and Obligations of Trustees form that Trustees are asked to sign when they first join the Board. This information will be helpful in completing and updating filing requirements.

Other Business:

As this meeting was the final meeting for Ron Miller after a long tenure on the Board, including serving as the Board chair and the Chair of the Finance Committee, many of the Trustees had words of great appreciation for Ron's leadership. The Board looks forward to the opportunity to gather in person for the express purpose of celebrating Ron's many contributions to the library.

The date having been set for the next meeting of the Board for April 25th, 2022, at 5:15 p.m., and there being no further business, the Chair requested a motion to adjourn. Hoping to meet in person, but depends

Motion (Joe Boyd)	1st	2nd	Vote
Motion to adjourn.	Karen Copenhaver	Brenda Metzler	Approved unanimously.

Thereafter the meeting was adjourned at 6:30 p.m.

Respectfully submitted,
Karen Copenhaver, Secretary
April 27, 2022