

MINUTES
BILL MEMORIAL LIBRARY
QUARTERLY MEETING OF THE BOARD OF TRUSTEES

October 30, 2015

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The meeting was called to order at 5:05 p.m. by President Barbara Frucht. Trustees present were Downs, Frucht, Giulini, Massett, McBride, Oefinger, Otterness, Tarbox and Zuliani. Trustees absent were Byles and Popp. Also present were Library Director Wendy Connal and John Scott of the Bailey Agencies.

Mr. Scott spoke about bonding and insurance issues. Library bylaws require that the president and treasurer be bonded, but this requirement has not been fulfilled up to this time. The need for insurance coverage on the art collection as well as directors' and officers' coverage was discussed. The trustees will meet at some future date to discuss these items.

I. SECRETARY'S REPORT

Minutes of the August 21, 2015 annual meeting and the September 16, 2015 special meeting were approved unanimously.

Ms. Downs passed around a note from Denise Shafner written in response to a message of condolence sent by the board after the passing of board member Matthew Shafner.

Trustee Joyce Hedrick has resigned; members should be thinking of nominees for board membership.

II. TREASURER'S REPORT

Treasurer Rob Zuliani distributed the Cash Budget Report (attached) for the quarter ending on September 30 and noted that he and the director are going over the accounts to develop a report that more accurately reflects the budget. He reviewed income and expenses, noting a net gain of \$1,758 for the quarter. Attention was called to the generous donation of former board president Charlotte Barnum for restoration of one of the library's paintings.

III. COMMITTEE REPORTS

1. Finance Committee

Chair Ken McBride distributed the Investment Summary and the Projected 12 Month Income Summary from Morgan Stanley (attached) and noted that the reports reflect the change from 100 percent to approximately 85 percent funding of library operations from portfolio income. The portfolio value is approximately the same as it was when Tom Forma took over as financial manager. Income for the period was \$159,000 and the drawdown was \$185,000, a difference of approximately \$25,500. Over time this difference will decrease, since dividends are rising faster than the budget. Tom Forma and Kevin Nichols are recommending that the library continue with its current investment strategy.

Committee member Mark Oefinger suggested that the board needs to have a discussion about "where the library is going," noting that the committee needs input. He added that the trustees met in 2014 to discuss a strategic plan, but there was no follow up from that meeting.

Mr. McBride suggested that a working committee be formed consisting of one representative from each committee to discuss plans for the future. Ms. Downs volunteered to represent the Library Committee and Ms. Massett agreed to represent the Fundraising Committee.

Mr. McBride also raised the issue of a possible land swap with the Town in which the library would receive the front lawn of Groton Heights School in exchange for the playground lot which it owns. There was consensus among the trustees to try to move forward with negotiations with the Town to effect the trade.

The president added that the board should meet in the near future to put together a proposal to present to the Town.

2. Library Committee

Chair Janet Downs reported that the committee met on October 15 to discuss items recommended by Director Wendy Connal. Items from that meeting will be included in the Director's report.

3. Building & Grounds Committee

Chair Ken McBride distributed the committee report (attached). Various options for gutter replacement were discussed, as was the possibility of applying for a historic preservation grant to fund the project.

Mr. Oefinger suggested that gutter replacement and/or repair of the stained glass windows could be the subject of a fundraising campaign.

4. Nominating Committee

The report of this committee will be covered later in the meeting.

5. Fund-raising Committee

No report; a meeting will be scheduled in the near future.

IV. LIBRARY DIRECTOR'S REPORT

Director Wendy Connal reviewed items included in the Director's report (attached). She noted that preparations are being made for the annual appeal and that sessions to prepare the mailing will be scheduled at the convenience of the board.

There was consensus to proceed with an "adopt a window" campaign that would allow individuals to sponsor the repair of a stained glass window in honor of a friend or family member.

Due to prohibitive costs, the trustees decided not to allow international faxing.

Ms. Connal noted the need for a scanner capable of creating documents in pdf format.

There was consensus that circulation statistics should be included in future Director's reports.

V. OLD BUSINESS

1. Appointment of Standing Committees

President Barbara Frucht made committee appointments as follows:

- a. Building & Grounds: Ken McBride, Mark Oefinger, Don Byles
- b. Fundraising: Ken McBride, Jackie Massett
- c. Nominating: Barbara Tarbox, Naomi Otterness, Jane Giulini

The president asked for an additional volunteer to serve on the Fundraising Committee.

VI. NEW BUSINESS

1. Appointment of Bylaws Review Committee

The president made committee appointments as follows: Barbara Tarbox, Janet Downs, Rob Zuliani

VII. ADJOURNMENT

The meeting was adjourned at 7:20 p.m.

Respectfully submitted,

Janet Downs, Secretary