

MINUTES
BILL MEMORIAL LIBRARY
QUARTERLY MEETING OF THE BOARD OF TRUSTEES

January 29, 2016

Page 1

The meeting was called to order at 5:03 p.m. by President Barbara Frucht. Trustees present were Byles, Downs, Frucht, Giuliani, Massett, McBride, Otterness, Tarbox and Zuliani. Trustees absent were Oefinger and Popp. Also present was Library Director Wendy Connal.

The president welcomed new board member Don Byles.

I. SECRETARY'S REPORT

Minutes of the October 30, 2015 quarterly meeting were approved unanimously.

II. TREASURER'S REPORT

Treasurer Rob Zuliani distributed the cash budget report for the six-month period ending December 31, 2015 (attached) and reviewed income and expenses. He noted that the checking account balance decreased by \$1,164.19 for the period and that there is a net decrease for the period of \$796.69 between the budget and actual cash.

III. COMMITTEE REPORTS

1. Finance Committee

Chair Ken McBride distributed the Morgan Stanley investment summary report as of January 20, 2016 (attached) and cited a recent conference call with financial advisors Tom Forma and Kevin Nichols. The committee was assured that the library is "in solid shape" to weather the recent downturn in the market. Mr. McBride reviewed the library's investment history, noting that the portfolio was restructured in 2008-2009 to maximize income. The result is approximately \$156,800 in annual income with an anticipated increase of five to seven percent per year. This figure is about \$30,000 short of meeting the library's annual budget. There is also \$125,000-150,000 available in the form of cd's.

2. Library Committee

Chair Janet Downs reported on the committee meeting held on January 20, 2016. (See attached report.)

There was consensus to change the Personnel Policy as recommended by the committee to reflect the fact that the library is now open on Fridays. Good Friday and the day after Thanksgiving are added to the list of holidays. In addition, the library will close no later than 1:00 p.m. on Christmas Eve and 5:00 p.m. on New Year's Eve, with discretion given to the director to close earlier if the situation warrants. In addition, when Christmas falls on a Sunday, the library will be closed on the following day. It is understood that staff will not lose pay due to any holiday closing.

There was consensus to "relocate" the director's report on the meeting agenda as recommended by the committee. It will now appear after the treasurer's report.

It was agreed that if the director is unable to obtain adequate assistance from SIRSI staff to resolve the problems with the reports, Mr. Oefinger will be asked to solicit help from Groton Public Library staff.

3. Building & Grounds Committee

Chair Ken McBride reported that unexpected electrical problems with the heating system may necessitate a transfer from Contingency. Some extra landscaping work has also been done.

There are five trees on the northeast side of the library which present a safety hazard and should be removed at a cost of \$2,800. It may be advisable to do this project while the ground is frozen.

A motion to spend up to \$3,000 from the fundraising account to remove five trees was made by Mr. McBride, seconded by Mr. Zuliani and so voted unanimously.

Two architects were consulted about the drainage problem associated with the flat roof, and the use of insulation to re-shape the roof was recommended at a cost of \$29,000. However, a contractor devised solution at a cost of \$21,000, and Mr. McBride would like to proceed with the repair as soon as the weather gets warmer.

A motion to spend up to \$22,000 from fundraising to repair the flat roof was made by Mr. McBride, seconded by Ms. Otterness and so voted unanimously.

4. Nominating Committee

Chair Barbara Tarbox reported on the committee meeting held on January 29, 2016. (See attached report.)

A motion to invite Christy McElroy, Doug Monaghan, Lenore Milner and Lea Doran to join the board as recommended by the committee was made by Ms. Tarbox, seconded by Mr. Zuliani and so voted unanimously.

Ms. Tarbox reminded the trustees that the bylaws call for all trustees to be re-elected periodically; going forward, a certain number of trustees will be re-elected each year.

5. Fund-raising Committee

President Barbara Frucht reported that the committee met on January 22, 2016. (See attached report.)

Response to the annual appeal has been disappointing in comparison to past years, and a follow-up letter will be sent. The "Spring Swing" fundraiser will be held on May 21.

An "Adopt a Window" campaign will be mounted to raise funds to repair the leaded and stained glass windows in the reference and young adult rooms. (See attached flyer.)

Ms. Massett agreed to chair the Fundraising Committee. It was noted that the committee needs one more member.

6. Bylaws Committee

Chair Barbara Tarbox reported that the committee met on January 14, 2016. (See attached report.) The committee agreed that the bonding of officers as required by the bylaws is a matter that should be discussed by the Finance Committee.

There was discussion of liability insurance for board members; Ms. Otterness recommended looking into recent legislation that addresses this issue.

Mr. Zuliani suggested that the cost of bonding be investigated and the procedure for writing checks be reviewed.

IV. LIBRARY DIRECTOR'S REPORT

Director Wendy Connal reviewed the report (attached) and informed the trustees that the library has been awarded a \$3,650 Rotary grant for construction of a display case to house a rotating exhibit of the library's artifacts.

The trustees discussed the Adopt a Window campaign, noting that some of the windows are in very bad condition. A motion to advance up to \$15,000 from the fundraising account to repair the leaded and stained glass windows in the reference and young adult rooms was made by Ms. Downs, seconded by Ms. Tarbox and so voted unanimously. (The fundraising account will be reimbursed from the proceeds of the Adopt a Window campaign.)

The trustees discussed whether to increase the library's funding request to the Town of Groton for the next fiscal year. A motion to increase the request from \$20,000 to \$25,000 was made by Ms. Frucht, seconded by Ms. Tarbox and so voted unanimously.

V. OLD BUSINESS

Discussion of the following items was postponed until a future meeting: insurance for the art collection, possible land exchange with Town, rental fees and long range planning.

VI. NEW BUSINESS

Treasurer Rob Zuliani reported the receipt of the Independent Accountant's Compilation Report and Form 990 (Return of Organization Exempt from Income Tax) from Hoyt, Filippetti & Malaghan. He noted that the fees for the audit are increasing and that he will attempt to address this problem.

VII. ADJOURNMENT

The meeting was adjourned at 7:00 p.m.

Respectfully submitted,

Janet Downs, Secretary