



## Board of Trustees

### Meeting Minutes for July 17, 2018

Monthly meeting called to order at 2:02PM. In attendance Trustees Natalie Gallo, Bob O'Brien, Charlene Flaherty; Alternate Trustee Brian Vass; Director Rosemary Krol; Kate Thomas, Minutes; Penny Williams, Tri-Town Times; Guest Ray Noel from Northeast Planning.

Visitor comments and questions- none today.

1. Visit from Ray Noel- reviewing the Library's investments. Ray Noel presented a report that reviews investment activity in the past 12 months. Returns in that period of 12.72%. Several funds were moved around to make better returns for the library's investments while maintaining a conservative investing practice. Since the inception of this account with Northeast Planning in May 2013, the library's investments have yielded returns of \$23,345.00. Ray advised updating our investment policy annually and he proposed changes to some terminology and adjusting an investment limit.
2. Approve minutes from June 19, 2018 meeting. Bob moved to approve minutes, seconded by Charlene. Unanimously approved.
3. Director's Report was presented by Rosemary.
  - a. Stats – Summer Reading sign ups continue to come in, and most are exceeding last year's numbers.
  - b. Noted that book donations are now being tracked and we have saved \$1300 in book costs due to high quality donations.
  - c. Consortium discussion- The library's consortium investigation team met with nearby Atrium libraries, but it seems that option wouldn't serve our patrons well. The team also met with the GMILCS organization and the estimated annual fees to belong to this consortium would be greater than \$20,000, in addition to other fees to be determined. We have a meeting with the SNHLC (Plaistow, Atkinson, Sandown) on 7/25 to review their organization to see if they are a good match and would offer expanded services to our patrons.
4. Treasurer's Report – expenditures are tracking as they should be for this point in the year. Next month the investment advisor Chris Adams from Edward Jones will visit the trustees meeting. We're beginning the budget planning process. Based on recommendations from Ray Noel, Charlene moved to accept his recommendation about

adjusting the investment policy regarding the technology allocation in the investment portfolio to 25%. Bob seconded. Unanimously approved.

#### 5. Old Business

- a. Consortium- discussed earlier in the meeting.
- b. Renovations- staff work room renovation will begin after Labor Day. LED lighting changes are ongoing.
- c. Collection Development Policy (second reading). Charlene moved to accept the policy as presented last meeting. Bob seconded. Unanimously approved.
- d. Printing Copying Fax Policy (second reading). Bob moved to accept the policy as presented last meeting. Charlene seconded. Unanimously approved.
- e. Storybook Garden Policy (first reading). Natalie Gallo read the policy into record.

#### 6. New Business

- a. Director evaluation date- tentatively set for July 31 at 9:30am.
- b. T. Rowe Price Proxy vote-Natalie needed to communicate with this specific fund's owners and Ray answered her question earlier in the meeting.
- c. Job Descriptions- Rosemary has reviewed all the staff's job descriptions and created a potential organization chart. Trustees will set up a work session to review the potential changes.

#### 7. Donations by groups or individuals. Charlene moved to accept all donations as listed. Bob seconded. Unanimously approved.

- a. Acceptance of donations in memory
- b. Money in donation jar: \$25.00
- c. Books, audios & videos from various individuals
- d. Donations by groups or individuals: \$2,300.84 from the Patricia Smith Estate

#### 8. Correspondence

- a. Letter from the Charitable Trusts –recognizing the retirement of Terry Knowles from the NH Charitable Trusts.

Meeting adjourned: at 3:29pm. Charlene moved to adjourn, Bob seconded. Unanimously approved.

Next meeting: Tuesday, August 21, 2018 2 PM