**THE FREE LIBRARY OF NEW HOPE SOLEBURY**

**Board of Trustees Meeting Minutes**

**JANUARY 17, 2018**

In Attendance: Beth Houlton, President; Carol Taylor, Vice President; Ron Cronise, Treasurer; Polly Wood, Secretary; Liz Jordan, Connie Hillman, Doug Brindley, Larry Davis, Kay Reiss

Also in Attendance: Pamm Kerr, Charlie Huchet

**I. CALL TO ORDER –**Beth Houlton

 A. The meeting was called to order by Beth at 5:30

 B. There was a minor correction in the December minutes to change the date of the June event to June 3, not June 5. **MOTION** by Ron, to accept the December meeting minutes with the date correction. **SECONDED** by Larry, **APPROVED** by all.

**II. FINANCE REPORT –** Ron Cronise

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| --- |
| **FUNDRAISING** |
|  | ***Source*** | ***Gross Income*** | ***Expenses*** | ***Net Income*** | ***2017 Budget*** | ***Notes*** |
|  | Annual Fund | $63,889 | $2,238 | $61,651 | $55,000 |   |
|  | Board Sponsored Events |   |   |   |   |   |
|  | Read-A-Thon | $12,897 | $2,335 | $10,562 |   | includes 2016 sponsorship |
|  | Mardi Gras | $15,238 | $4,123 | $11,115 |   | includes $8,000 from FOL |
|  | Sub-Total | $28,135 | $6,458 | $21,677 | $20,500 |   |
|  | **Fundraising Grand Totals** | **$92,024** | **$8,696** | **$83,328** | **$75,500** |   |
|  |  |  |  |  |  |  |
| **RECEIPTS/EXPENDITURES** |
|  |  | ***Actual*** | ***Budget*** | ***Notes*** |  |  |
|  | Receipts | $277,081 | $259,859 |   |   |   |
|  | Expenditures | $260,257 | $263,705 |   |   |   |
|  | **Profit/Loss** | **$16,824** | **-$3,846** |   |  |  |
| **INVESTMENTS** |
|  |  |  | ***Gain/Loss*** | ***Gain/Loss*** |  |  |
|  |  | ***Current Balance*** | ***Since Inception*** | ***YTD*** | ***YTD ROI*** |  |
|  | Unrestricted Endowment | $924,953 | $244,733 | $116,064 | 14% |   |
|  | Restricted Endowment | $112,797 | $29,719 | $14,702 | 15% |   |
|  | Sub-Total | $1,037,750 | $274,452 | $130,767 | 14% |   |
|  | Non-Endowment Investments | $49,112 | $2,764 | $1,181 | 2% |   |
|  | **Grand Total** | **$1,086,862** | **$277,216** | **$131,948** | **14%** |   |
| **CASH POSITION** |
|  |  | ***December 31, 2017*** | ***November 30, 2017*** | ***Difference*** | ***Months Covered*** |  |
|  |   | **$81,920** | **$61,366** | **$20,554** | **3.9** |   |
| **NET WORTH** |
|  |  | ***December 31, 2017*** | ***December 31, 2016*** | ***Difference*** | ***ROE*** |  |
|  |   | **$2,023,931** | **$1,875,372** | **$148,559** | **7.9%** | fixed assets now $855K |
|  | Notes: |  |  |  |  |  |
|  |  The outstanding balance due from New Hope Borough is $1992 |  |  |  |
|  |  I picked up a check for $9000 on Thursday, 21 December, from Solebury Twp leaving a balance of $3,210 |  |
|  |  The Augenblick family has agreed to an annual withdrawal of 4% of the prior year's ending balance beginning in 2018 |
|  |  We redeemed $2372 from the Augenblick Account in December 2017 to cover book purchases |  |

**III. DIRECTOR’S REPORT** – Connie Hillman

* All staff members have received their annual evaluations.
* **PA Forward:** Connie has submitted all of the material for our Gold Award. She expects to have official approval from the Pennsylvania Library Association by April, in time for our birthday.
* **Website**: Our web developer, Kim Junod, submitted two proposed designs of our webpage for approval. After some tweaks, Carol, Beth and Connie selected one. Kim is now working on our subpages and these will need to be fleshed out with content, which is up to the staff. We plan to have the new site ready to launch by the end of March.
* **Building issues**: Last week due to heavy rains, we experienced minor flooding in the furnace room. If you remember, this happened last year during heavy winds and rain. Connie contacted Vic Lance to get an estimate for re-grading the side of the library so that this does not happen again. He came out today and estimates it should cost between $100 and $200 to make the repair. The board told Connie to go ahead with the work as we have money in the budget for maintenance.
* There is a dark corner in the children’s room. Patricia asked about the possibility of adding a ceiling lamp there. Connie asked the Friends about the possibility of them covering the cost. Based on previous work of a similar nature done by Jim Meskill, Connie estimates the cost will be about $300.
* **Strategic Plan**: Currently we are all up to date in regards to the work plan for the strategic plan. The next item will be launching the One Book/Two Towns initiative as part of the 100th Anniversary events. This has a launch date of fall 2018.

**IV. STRATEGIC PLANNING**

A. Logo/Website progress – Beth/Carol

 Beth showed everyone what the website will look like.

**V. BUILDING/PROPERTY**

**VI. DEVELOPMENT**

A. Annual Fund Drive Appeal – Ron

 We finished the year fairly well. The last few weeks were positive.

 B. Read –A-Thon Progress – January 19-28 – Beth

 Read-A-Thon starts this Friday. Ellen and Beth have been promoting it at the schools. The middle school is much more active this year, so hopefully this will be a success with them. The expenses for this fundraiser are fairly low.

 C. Centennial Fundraiser (Additional Appeal)

**VII. MARKETING** – Liz Jordan

 A. Vote on Letterhead/Envelopes/Digital File Template

 Liz showed the final selections of the marketing committee for the new Letterhead/Envelopes. Liz has gotten one quote and will get one more to be sure they are comparable. This would be for 3D printing. **MOTION** by Polly, for Liz to be able to spend up to $1,600 to get Letterhead, Envelopes and related print materials for the Library. **SECONDED** by Ron, **APPROVED** by all.

 Centennial Appeal – The theme is Love Your Library on its 100th anniversary. We will use the new letterhead for the appeal. We will send out a letter packet (with a love stamp).

 Liz asked if we are interested in having her make up a bookmark which we could include with mailings or as a thank you with a thank you letter. Everyone seemed interested so she will get estimates.

**VIII. CENTENNIAL COMMITTEE** – Polly Wood

 A. Community Party

 June 3 from 2:00-5:00

 B. Spelling Bee

 We have not been able to secure a date from the high school as school board policy prevents outside groups from renting facility space prior to June 1 of the upcoming school year. This is still under discussion.

**IX. GOVERNANCE** – Kay/Beth

 A. Ninth Board Member

 We need a ninth board member, ideally with development experience. Ron has someone in mind and he is pursuing her for the position.

**X. FRIEND’S REPORT** – Charlie Huchet

**NEW BOARD MEMBERS**

The FOL Board has accepted Ms. Jackie Smedley and Ms. Annette Cseri to become members of the FOL Board of Trustees.

**SPELLING BEE EVENT**

The FOL Board has begun recruiting volunteers to staff the committees proposed by Polly Wood.

**FERRY ROAD STREET FAIR - CENTENNIAL EVENT**

The FOL Board has agreed to co-sponsor, with the Library Board of Trustees, the June Ferry Street Fair, with a contribution of $1000 commitment to follow up with the Library on planning and implementation.

**FOL FUNDRAISING FOR 2018**

Given the above commitments and timelines, the FOL has tentatively concluded that it will probably be only able to field one major event for 2018. Present thinking seems to point to a 2018 Book Sale as the event holding the best potential financial reward. Further exploration has begun.

The FOL wants to publish a book re: The Gay history of New Hope. New Hope Celebrates will collaborate with the Friends to publish the book and it will be distributed through them at various pride events up and down the coast. This would be a fundraiser. They will get sponsors, so it will not cost the FOL anything.

Beth mentioned that all the committees listed their goals for the year (which are on Dropbox) and that we should check our lists during the year to make sure we are sticking to reaching these goals.

The meeting adjourned at 6:28.

Respectfully submitted,

Polly Wood

Secretary