**FREE LIBRARY OF NEW HOPE & SOLEBURY**

**Board of Trustees Meeting Minutes**

**November 16, 2016**

In attendance: Beth Houlton, President; Carol Taylor, Vice-President; Ron Cronise, Treasurer; Polly Wood, Secretary; Gene Underwood, Susan Atkinson, Jacqui Griffith, Kay Reiss, Connie Hillman, Reid McCarthy (by phone)

Also in attendance: Charlie Huchet

I. Call to Order – Beth Houlton

 A. The meeting was called to order by Beth at 5:28.

 B. **MOTION** by Ron, to Accept the October Meeting Minutes. **SECONDED** by Carol, **APPROVED** by all.

II. Finance Report – Ron Cronise

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| **FUNDRAISING UPDATE THROUGH 31 OCTOBER 2016** |
|  | ***Source*** | ***Gross Income*** | ***Expenses*** | ***Net Income*** | ***YTD Budget*** | ***Notes*** |
|  | Annual Fund | $26,132 | $3,084 | $23,048 | $17,000 |   |
|  |   |   |   |   |   |   |
|  | Board Sponsored Events |   |   |   |   |   |
|  | Read-A-Thon | $13,025 | $3,000 | $10,025 |   |   |
|  | Susan Branch Tea | $5,102 | $300 | $4,802 |   |   |
|  | Rhumba Garden Party | $11,855 | $2,888 | $8,967 |   |   |
|  | Sub-Total | $29,982 | $6,188 | $23,794 | $20,500 | Budget $ is Annual Budget |
|  |   |   |   |   |   |  |
|  | **Fundraising Grand Totals** | **$56,114** | **$9,272** | **$46,842** | **$37,500** |   |
| **RECEIPTS/EXPENDITURES THROUGH 31 OCTOBER 2016** |
|  |  | ***Actual*** | ***Budget*** | ***Notes*** |  |  |
|  | Receipts | $239,430 | $214,981 | We have received $24K more than budgeted |   |   |
|  | Expenditures | $197,366 | $214,633 | We have spent $18K less than budgeted |   |   |
|  | **Profit/Loss** | **$42,064** | **$348** | **We are about $42K ahead of budget** |  |  |
| **INVESTMENTS** |
|  |  |  | ***Gain/Loss*** | ***Gain/Loss*** |  |  |
|  |  | ***Current Balance*** | ***Since Inception*** | ***YTD*** | ***YTD ROI*** |  |
|  | Unrestricted Endowment | $738,785 | $58,566 | $36,529 | 5% |   |
|  | Restricted Endowment | $97,808 | $14,736 | $4,864 | 5% |   |
|  | Sub-Total | $836,593 | $73,302 | $41,393 | 5% |   |
|  |   |   |   |   |   |   |
|  | Non-Endowment Investments | $48,327 | $1,979 | $1,630 | 3% |   |
|  | **Grand Total** | **$884,920** | **$75,281** | **$43,023** | **5%** |   |
| **CASH POSITION** |
|  |  | ***This Month*** | ***Last Month*** | ***Difference*** | ***Months Covered*** |  |
|  |   | **$96,071** | **$99,800** | **-$3,729** | **4.6** |   |
| **NET WORTH** |
|  |  | ***October 31, 2016*** | ***October 31, 2015*** | ***Difference*** | ***ROE*** |  |
|  |   | **$1,631,978** | **$1,562,128** | **$69,850** | **4.5%** |   |
|  | Receipts/Expenditures and Cash Position are net of Capital Campaign activity |  |  |

 B. 2017 Proposed Operating Budget

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|  |
| **2017 PROPOSED BUDGET** |
|   |   | **2017** |   |
|   | **REVENUE** | **Final Draft** |   |
|   | **General Revenue** |   |   |
|   | PA State Aid | $28,715 |   |
|   | Solebury Township | $100,000 |   |
|   | New Hope Borough | $32,644 |   |
|   | Misc./Library Fees and Sales | $9,000 |   |
|   | Annual Fund | $45,000 |   |
|   | Board Events | $20,500 |   |
|   | Programming Grants | $9,000 |   |
|   | Endowment Draw (Restricted) | $4,000 |   |
|   | Spring Funding Campaign | $10,000 |   |
|   | Sub-Total General Revenue | $258,859 |   |
|   | FOL Gift | $5,000 |   |
|  | **TOTAL REVENUE** | **$263,859** |  |
|   | **EXPENSES** |   |  |
|   | **Collection**  | $31,000 |   |
|   |   |   |   |
|   | **Payroll** |   |   |
|   | Staff Salaries | $139,730 |   |
|   | Payroll Taxes | $14,800 |   |
|   | Workman's Comp Insurance | $1,500 |   |
|   | TOTAL | $156,030 |   |
|   |   |   |   |
|   | **Other Expenses** |  |   |
|   | Fundraising Expenses | $11,000 |   |
|   | Bookkeeper Accountant | $13,675 |   |
|   | Database Fee | $2,100 |   |
|   | Development/Marketing | $3,000 |   |
|   | Misc. Expenses | $1,000 |   |
|   | TOTAL | $30,775 |   |
|   |   |   |   |
|   | **Operating Expenses** |   |   |
|   | Payroll/Bank/Credit Card Fees | $1,100 |   |
|   | Office Supplies | $2,600 |   |
|   | Telephone & Internet | $2,000 |   |
|   | Computer Purchase Expense | $2,000 |   |
|   | Misc. Operating Expenses | $100 |   |
|   | TOTAL | $7,800 |   |
|   |   |   |   |
|   | **Occupancy Expenses** |   |   |
|   | Utilities | $9,000 |   |
|   | Trash Pickup | $400 |   |
|   | Property Maintenance | $2,800 |   |
|   | Housekeeping | $4,800 |   |
|   | Insurance | $6,000 |   |
|   | Reserve for Property Maintenance | $800 |   |
|   | TOTAL | $23,800 |   |
|   |   |   |   |
|   | **Programming** |   |   |
|   | Adult Programs/Lectures | $5,000 |   |
|   | Children's Programs - Other | $300 |   |
|   | Teen | $3,000 |   |
|   | Summer Reading Club | $6,000 |   |
|   | TOTAL | $14,300 |   |
|   |   |   |   |
|  | **TOTAL EXPENSES** | **$263,705** |  |
|   |   |   |   |
|  | **PROFIT/LOSS** | **$154** |  |

**MOTION** by Susan, to accept the proposed budget as our final draft. **SECONDED** by Jacqui, **APPROVED** by all.

III. Director’s Report – Connie Hillman

* **Strategic Planning**: Please see documents in Dropbox. We will need a one-line mission statement.
* **Tree Removal**: The library received approval for the removal of the tree from New Hope Borough. John Adams removed the tree on Tuesday, November 15.
* **Gutter/Leak** Connie sent in a signed contract and deposit to Eiseman for fixing the gutters. She is waiting to hear on a date for the work to commence.
* **Annual Fund Drive**: Email was sent out on November 10 (the scheduling did not work, so it was sent out manually). Secondary email is also scheduled to go out as per AF agenda. Facebook campaign has been scheduled.
* **System meeting**. Connie will be meeting with Martina Kominiarek and the other system library directors to discuss the dissolution of the Bucks County Library system. She does not know what this will fully mean for us, though Connie is concerned with a decrease in our delivery service and our per capita funding being separate from the aggregate of the county.
* **Play K Initiative.** On November 30, Patricia and Marge will be attending a workshop for this kindergarten readiness program developed by the state library. We will receive $800 in materials and items to conduct the program at our library.

IV. Building/Property – Reid McCarthy

Carol is researching sound baffling panels for the library.

V. Development – Beth Houlton

 A. November Appeal Letter update

 B. Mardi Gras Event progress

Title has been changed to “Let’s Have a Ball”. Gene has asked us to send him email addresses for those who might be interested in attending by next week as it will be an evite email.

 C. Read-A-Thon progress

VI. Marketing – Gene Underwood

VII. Governance – Susan Atkinson

 A. **MOTION** by Susan to propose to renew the three-year library Board of Trustee terms of Ron Cronise, Kay Reiss and Polly Wood, to begin on January 1, 2017 and end on December 31, 2019. **SECONDED** by Reid, **APPROVED** by all.

VIII. Friends’ Report – Charlie Huchet

* The Friends of the Library (FOL) received a grant of $1000 from the Wells Fargo financial institution and its Community Connection program. This support was requested toward underwriting part of the Harvest Moon event, held in September 2016. We were one of 44 recipients in this area, which included only one other public library. Karl Varnais’ initiative and diplomatic tenacity deserves special recognition.
* The FOL received a donation of $1000 in August from the New Hope based Charles Kerr Foundation. Doro Kerr was a member of the Library Board of Trustees for over 15 years. Doro and her husband, Charles, have been major contributors to the Library for years.
* The FOL pre-sold 130 copies of the Bucks County-Inspired Poems, Prose and Pictures book. We expect to sell all of the 200 copies of this limited run edition. This promises to have been a successful and profitable enterprise. The final accounting figures are not yet available. Pamela Kerr and Kris Reilly deserve special thanks for the initiative and production work.
* The FOL has informed the Library Board of Trustees that it is making an initial commitment of $5000 for the 2017 Library budget toward underwriting adult programming in 2017.

Respectfully submitted,

Polly Wood

Secretary