**THE FREE LIBRARY OF NEW HOPE AND SOLEBURY**

**Board of Trustees Meeting Minutes**

**March 18, 2015**

In Attendance: Beth Houlton, Vice-President; Polly Wood, Secretary; Ron Cronise, Treasurer; Reid McCarthy, Kay Reiss, Gene Underwood, Jerry Ruddle, Carol Taylor, Connie Hillman

Also in attendance: Pamm Kerr, Charlie Huchet, Doro Kerr, Linda Landis

**I. CALL TO BUSINESS**- Beth Houlton

 a. Call to Order and Attendance by Beth Houlton at 6:36

 b. **MOTION** by Ron to accept the February Minutes. **SECONDED** by Gene, **APPROVED** by all.

**II. FINANCE REPORT**- Ron Cronise

**2015 Fundraising Update through 28 February**

|  |  |  |  |
| --- | --- | --- | --- |
| **SOURCE** | **BUDGET** | **ACTUAL** | **NOTES** |
| Read-A-Thon | $8,500 | $10,689 | Net after expenses |
| Annual Fund | $6,666 | $ 2,169 |  |
| **TOTAL** | **$15,166** |  **$12,858** |  |

**Receipts/Expenditures through 28 February 2015**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **BUDGET** | **ACTUAL** | **NOTES** |
| Cash Received | $55,486 | $50,058 |  |
| Cash Expended | $37,470 | $40,442 |  |
| **Net Cash** |  **$18,016** |  **$ 9,616** |  |

**With regard to the Capital Campaign, we currently have the following pledges/gifts:**

 State Grant $72,200

 Trustee’s $70,150 (mostly in 2015 & 2016 and includes matching gifts)

 Local Foundation $50,000

 Shandelmeir Bequest $10,000

 Current Memorial Fund $ 9,600 (assumes all memorials are transferred to Cap Campaign)

 Odette’s/Gateway $ 2,500

 **Total $214,450**

A preliminary cash flow projection indicates that we may not need a bank loan. A copy of the projection is included with this report. Please review the assumptions used and report back.

Through 28 February we have had a Y-T-D gain on our investments of $20,999.

On 28 February we were holding $94,187 in cash plus $31,921 in non-endowment investments

Year-over-year the Library’s equity on the Balance Sheet increased by $89,083 to $1,358,494

Our 2014 tax returns have been completed and are on the way

The transfer of funds out of the Memorial account, as authorized by the Trustees at our last meeting, has begun. The Paul Grand profits were moved to Vanguard last week.

**Action Items**

Some discussion is in order regarding how the Capital Campaign should be conducted in the event that early, large gifts allow us to meet our target of $400,000. Should we raise the goal to, say, $450,000 so as to include gifts from as much of the community as possible?

 a. Discussion of Report.

Ron thanked Charlie for the contribution from the Friends.

Ron has approached the Augenblicks to see if some of the funds in the account could be used for the project as the account continues to grow at a greater rate than it is used. This would be a wonderful use for some of the money and the account will earn back the money in time.

Ron has proposed that we raise the amount that we are raising for the project to $450,000 so we do not lose an opportunity for those who might wish to contribute to the campaign if we have reached our goal of $400,000. We will discuss this next month after we have a better idea of how much the project will cost.

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

* The library’s annual report has been submitted. Thanks to Linda for assisting Connie with this task in Ron’s absence.
* The 3-D printer and Creativity station have arrived and are ready for action. Thanks to the Atkinson Foundation and the Friends of the Library for making this possible.
* The Library has been invited to take part in Scott Petri’s Senior Expo next month. Eric and Connie will attend and distribute library information. Thank you to Carol Spencer for collecting some paperbacks for them to give away at the event.
* A party thanking volunteer Zita Fitzsimmons for her years of service to the library has been planned for Thursday, April 9th at 5:30pm
* BCFL plans to drop Wish List in December 2015. This may be a good time to review other options, particularly with the advent of our capital campaign. There is an option that is tied in with e-tapestry that Connie is exploring.
* State information. After approximately 2 years, our state librarian is leaving to become the State Librarian of Hawaii. However, it seems as though from a state level, there is a real push to make renovations to the State Library Code prior to her departure. One of the items is the dissolution of the Bucks County Library System. The big impact that this would have on our library is, again, the possible decrease of state funding.
	+ The state intends to reconfigure the funding formula and run it for the 2016 budget year**. We do not know what the funding formula will look like.**
	+ Much depends on what will be considered local funding effort. If local funding effort consists of the municipal funding and fundraising, we will be fine. If it only consists of municipal funding, we may come up short.
	+ At this point, the amount of local funding effort required for the maximum amount of state funding is $12.00 per capita. **We do not know if this will stay the same under the new formula.**
	+ BCFL is looking to dissolve the system. BCFL is planning on having a meeting with system members (directors and trustees) to discuss later this spring.
	+ I have been in contact with Brian Dawson, state director of library development to see if we can get a better sense of timing.
* The Teen Reading Lounge began Friday, March 13---postponed a week due to the bad weather. Morgan Manfredi, from the Bucks County Playhouse, joined us to lead the group in a dramatic exercise based on the selected book *The Maze Runner*. We have twelve middle schoolers participating. Next week they will be watching the movie and the following week they will have a Skype session (March 27) with the screenwriter of the movie.
* We received notification of a bequest. Long-time patron Joan Shandelmeier passed away recently and bequeathed the library $10,000 in her will.

 a. Discussion.

**IV. PRESIDENT’S REPORT**- Beth Houlton (for Jacqui)

 a. Presentation of Final Capital Campaign Materials – Gene Underwood

Gene presented materials for a Grassroots campaign. Everyone feels it is important for the campaign to be a community effort. We will discuss this next month.

 b. Volunteer Reception – April 9th – Honoring Zita Fitzsimmons

**V. BUILDING RENOVATIONS** – Carol Taylor, Polly Wood

Polly attended the Borough Council meeting last night. We were initially on the agenda requesting a waiver of the various fees involved for our renovation project. The Council members would like to see actual plans for the project before waiving the fees. We will get on the agenda for next month when we hope to present plans for approval and for waiving of fees.

Carol updated the group on our meeting with Joe Phillips last week. We put together a timeline for the project which Carol and Polly will refine. Carol handed out a packet of information from Joe Phillips.

 We would like to have the board approve the cost of the construction documents at a cost of $11,660.00 plus $800 for construction cost estimating plus $520 for the HARB presentation preparation for a total of $12,980. **MOTION** by Jerry that we approve the aforementioned costs for a total of $12,980, **SECONDED** by Beth, **APPROVED** by all. Carol will let Joe know this has been approved so he may proceed. Ron mentioned that whenever we need a check, he will need an invoice so Linda can issue a check which Ron will sign.

 a. Architectural/Drawings Update

Jerry suggested that we do not have a performance bond in the contract as this could be costly if we have unexpected delays. We are hoping not to have any delays.

 b. Municipal/State Update

**VI. DEVELOPMENT UPDATE** - Beth Houlton

 Private solicitations are ongoing for the campaign.

**VII. FRIENDS’ REPORT** – Charlie Hutchet (presented by Pamm Kerr)

* The FOL underwrote an enactment of “Sherlock Holmes and the Speckled Band” presented at the library on Thursday, March 12.
* The FOL donated $2,400 to underwrite the cost of two Boss Heavy Duty Chairs for the use of the staff at the main desk, two special adult programs: Sherlock and “Canalwling on American Canals” and the CCL Creativity Stations. The residual monies, estimated at $632 will be placed in a memorial account for the underwriting of future program endeavors.
* As a follow up to last year’s sold out “Meatball Madness” event, the FOL will be sponsoring “Meatball Mash” at John & Peter’s on Tuesday, April 14 from 5:30 – 8:30 with tickets at $20.00 per person. Attendees will be asked to select the “best Meatball” prepared by area chefs. All members of the Library Board are encouraged to join the community in this fun fundraiser. Watch for the “official” announcement.
* The FOL has initiated the use of PayPal for future ticket purchases and membership dues.

Meeting was adjourned at 7:15

Respectfully submitted,

Polly Wood

Secretary