

**THE FREE LIBRARY OF NEW HOPE AND SOLEBURY**  
**Board of Trustees Meeting Minutes**  
**April 19, 2017**

In attendance: Beth Houlton, President; Carol Taylor, Vice-President; Ron Cronise, Treasurer; Susan Atkinson, Secretary; Connie Hillman, Director; Stephanie Baldwin; Jacqui Griffith; Kay Reiss; Gene Underwood; Polly Wood

**I. CALL TO ORDER** – Beth Houlton

- A. The meeting was called to order by Beth at 5:32 p.m.
- B. The Board welcomed Stephanie and expressed appreciation for her willingness to serve as a trustee.
- C. **MOTION** by Ron to accept the March Meeting Minutes. **SECONDED** by Polly. **APPROVED** by all.

**II. FINANCE REPORT** – Ron Cronise

- A. Treasurer’s Report

**THE FREE LIBRARY OF NEW HOPE & SOLEBURY**  
**TREASURER’S REPORT - APRIL 2017**

**FUNDRAISING UPDATE THROUGH 31 MARCH 2017**

<i>Source</i>	<i>Gross Income</i>	<i>Expenses</i>	<i>Net Income</i>	<i>YTD Budget</i>	<i>Notes</i>
Annual Fund	\$2,901	\$0	\$2,901	\$3,000	
<b>Board Sponsored Events</b>					
Read-A-Thon	\$11,983	\$1,335	\$10,648		includes 2016 sponsorship
Mardi Gras	\$7,238	\$4,123	\$3,115		
Sub-Total	\$19,221	\$5,458	\$13,763	\$20,500	<--annual event budget
<b>Fundraising Grand Totals</b>	<b>\$22,122</b>	<b>\$5,458</b>	<b>\$16,664</b>	<b>\$23,500</b>	

**RECEIPTS/EXPENDITURES THROUGH 31 MARCH 2017**

	<i>Actual</i>	<i>Budget</i>	<i>Notes</i>
Receipts	\$57,690	\$38,940	we have received \$19K more than budgeted
Expenditures	\$66,493	\$65,206	we have spent \$1K more than budgeted
<b>Profit/Loss</b>	<b>-\$8,803</b>	<b>-\$26,266</b>	we are about \$17K ahead of budget

**INVESTMENTS AS OF 31 MARCH 2017**

	<i>Current Balance</i>	<i>Gain/Loss Since Inception</i>	<i>Gain/Loss YTD</i>	<i>YTD ROI</i>	
Unrestricted Endowment	\$842,218	\$161,998	\$66,659	9%	
Restricted Endowment	\$104,878	\$21,800	\$8,829	9%	
Sub-Total	\$947,096	\$183,798	\$75,488	9%	
Non-Endowment Investments	\$48,381	\$2,033	\$450	1%	
<b>Grand Total</b>	<b>\$995,477</b>	<b>\$185,831</b>	<b>\$75,938</b>	<b>8%</b>	

**CASH POSITION**

	<i>This Month</i>	<i>Last Month</i>	<i>Difference</i>	<i>Months Covered</i>	
	\$52,540	\$111,980	-\$59,440	2.5	\$50K sent to endowment

**NET WORTH**

	<i>March 31, 2017</i>	<i>March 31, 2016</i>	<i>Difference</i>	<i>ROE</i>	
	\$1,903,160	\$1,656,281	\$246,879	14.9%	

Respectfully submitted,  
Ron Cronise

B. Ron shared with the Board his vision of financial sustainability for the library. Ron provided a spreadsheet detailing long-term implications of increasing the endowment. He defined “sustainability” as doubling the size of the endowment. Ron identified a four point plan: (1) continue to raise more than annual operating costs, (2) establish a bequest society, (3) maintain current investment plan, and (4) maintain spending discipline.

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

A. Connie announced that the library was awarded Bronze Star status in the PA Forward Star Library program, and the Board applauded the efforts of Connie and her staff. The Bronze Star is the first step to becoming a Gold Star Library.

B. Connie had a very productive meeting in March with the Huxleys, who are exceptionally generous donors and have supported the summer reading program for years. The Huxleys are pleased with the success of the past summer programs and have generously agreed to donate \$5,500 to support this summer's program. The Board expressed gratitude to the Huxleys for this significant donation.

C. Connie attended a meeting at Doylestown library during which it was announced that Doylestown and its branches are exploring implementation of an RFID system to check out and discharge books. The RFID system is incompatible with our library's bar code system. It would cost between \$10,000 and \$30,000 for our library to implement this new system. Doylestown has not provided the community libraries with a timeline for this transition.

D. Eric and Connie attended Scott Petri's Senior Expo on March 24<sup>th</sup> and distributed library information to over 300 people.

E. The district budget meeting will be held on May 2<sup>nd</sup>, and Connie invited a trustee to join her.

#### **IV. STRATEGIC PLANNING – Beth Houlton**

A. **MOTION** by Beth to approve the 2017-2019 Strategic Plan in the form presented at the meeting and on the library website, with one revision – replacing the word “State” with “New Hope-Solebury School District” on Page 3. **SECONDED** by Jacqui. **APPROVED** by all.

B. Connie, Carol, Kay and Beth will meet on April 26<sup>th</sup> to prepare a work-plan to support the Strategic Plan. The work-plan will be presented at a future Board meeting.

#### **V. BUILDING/ PROPERTY – Carol Taylor**

The Board discussed the noise issues affecting patrons working on the second floor of the library. Carol, Kay and Connie reported on soundproofing options. When Connie has determined what solution, if any, is most beneficial and cost effective, then Connie or a trustee will make a presentation to the Board to obtain approval for funding.

#### **VI. GOVERNANCE – Susan Atkinson**

**MOTION** by Susan to approve the Volunteer Handbook in the form presented at the meeting, with one revision – replacing the word “enlightened” with “vibrant” on Page 1. **SECONDED** by Beth. **APPROVED** by all.

#### **VII. DEVELOPMENT/MARKETING – Gene Underwood**

A. Gene reported on the Spring Annual Fund appeal letter, which features select stories and photos of individuals and families who benefit from the library. The Board thanked Gene for creating such a captivating marketing tool. Gene reported on some new annual fund development strategies, including requesting \$15 donations from those who are not currently library donors.

B. Gene discussed publicizing the library using t-shirts and other items that could be sold or distributed to community members. Gene will be conducting small focus groups to get feedback on this potential project.

#### **VIII. FRIENDS OF THE LIBRARY – Charlie Huchet**

Charlie reported on the FOL's exciting initiatives this spring. A "Pop-up Mini Book Sale," located two houses up from the library at 93 West Bridge Street, will be held on May 18<sup>th</sup> (open to all FOL members and Board trustees) and from May 19<sup>th</sup> through May 21<sup>st</sup> (open to the public). The FOL hope that library trustees will volunteer to help with, and also attend, the book sale. On May 7<sup>th</sup>, the FOL will be hosting five authors at a Mystery Writers' Salon from 2 p.m. to 4 p.m. This event will include a Q&A, refreshments, book sale and signing. Additionally, writer and artist JaQuinley Kerr has graciously offered to donate to the FOL a percentage of profits from the initial sale of her new book of poetry and photographs. There will be opportunities to meet JaQuinley and purchase her book – at a poetry night on June 15<sup>th</sup> at the Doylestown Bookshop and also at New Hope and Solebury venues on additional dates in June and July. The FOL raised approximately \$500 at the Wendy Tyson Writer's Salon last month. The FOL Board has formed a sub-committee to review a list of library needs, identified by Connie. The sub-committee will report back to the FOL Board about fundraising objectives for the remainder of 2017.

**IX. ADJOURNMENT** – The meeting was adjourned at 7:15 p.m.

Respectfully submitted,

Susan Atkinson  
Secretary