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

**Board of Trustees Meeting Minutes**

**November 15, 2017**

In attendance: Beth Houlton, President; Carol Taylor, Vice-President; Ron Cronise, Treasurer; Polly Wood, Acting Secretary; Connie Hillman, Larry Davis, Kay Reiss, Gene Underwood, Jacqui Griffith

Also in attendance: Pamm Kerr, Charlie Huchet, Liz Jordan, Doug Brindley

**I. CALL TO ORDER** – Beth Houlton

 A. The meeting was called to order by Beth at 5:31.

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

**II. FINANCE REPORT** – Ron Cronise

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  **TREASURER'S REPORT NOVEMBER 2017** |  |  |  |  |
|  **FUNDRAISING UPDATE THROUGH 31 OCTOBER 2017** |  |  |  |  |
|  | ***Source*** | ***Gross Income*** | ***Expenses*** | ***Net Income*** | ***YTD Budget*** | ***Notes*** |
|  | Annual Fund | $22,534 | $1,110 | $21,424 | $21,000 | Annual Budget is $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 | <--annual event budget |
|  |  |  |  |  |  |  |
|  | **Fundraising Grand Totals** | **$50,669** | **$7,568** | **$43,101** | **$41,500** |  |
|  |  |  |  |  |  |  |
| **RECEIPTS/EXPENDITURES THROUGH 31 OCTOBER 2017** |  |  |  |  |
|  |  | ***Actual*** | ***Budget*** | ***Notes*** |  |  |
|  | Receipts | $210,128 | $215,556 | we have received $5K less than budgeted |
|  | Expenditures | $218,169 | $211,952 | we have spent $6K more than budgeted |
|  | **Profit/Loss** | **-$8,041** | **$3,604** | we are about $11K behind budget |  |
|  |  |  |  |  |  |  |
| **INVESTMENTS AS OF 31 OCTOBER 2017** |  |  |  |  |  |
|  |  |  | ***Gain/Loss*** | ***Gain/Loss*** |  |  |
|  |  | ***Current Balance*** | ***Since Inception*** | ***YTD*** | ***YTD ROI*** |  |
|  | Unrestricted Endowment | $903,917 | $223,698 | $95,029 | 12% |  |
|  | Restricted Endowment | $112,591 | $29,513 | $12,124 | 12% |  |
|  | Sub-Total | $1,016,508 | $253,211 | $107,153 | 12% |  |
|  | Non-Endowment Investments | $49,204 | $2,856 | $1,273 | 3% |  |
|  | **Grand Total** | **$1,065,712** | **$256,067** | **$108,426** | **11%** |  |
| **CASH POSITION** |  |  |  |  |  |
|  |  | ***October 31, 2017*** | ***September 30,2017*** | ***Difference*** | ***Months Covered*** |  |
|  |  | **$53,253** | **$65,149** | **-$11,896** | **2.5** |  |
| **NET WORTH** |  |  |  |  |  |  |
|  |  | ***September 30,2017*** | ***September 30, 2016*** | ***Difference*** | ***ROE*** |  |
|  |  | **$1,974,113** | **$1,692,433** | **$281,680** | **16.6%** | fixed assets now $855K |
|  |  |  |  |  |  |  |
|  | Notes: |  |  |  |  |  |
|  |  2017 Receipts from New Hope Borough total $15,479 versus annual budget of $32,644 |  |  |
|  |  2017 Receipts from Solebury Township total $87,790 versus annual budget of $100,000 |  |  |

1. Propose 2018 Budget Ron handed out draft #6 of the proposed budget. We will vote on the budget in December.

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

 **Computer replacement**. There is an additional delay in terms of computer replacement. The wrong computers were delivered to Doylestown and we are now awaiting the correct ones to come in. Once they arrive, they will be imaged and we’ll have an installment schedule.

**Air Curtain**: Bill Thome, the electricians who worked on our building during the renovation, came out and showed Connie where the wiring for the air curtain is. Connie will call Jim Meskill for an estimate. Is there a cap for the cost of this?

**Fund drive letters** have been sent out and email and social media campaigns have been scheduled as per Gene’s calendar. Many thanks to our volunteers who came in to stuff and stamp envelopes.

**Logo/website update**: At the recommendation of our web developer, Beth and Connie met with Jaime Zucker from Sugar Lane graphics to discuss ideas for a logo. She is working on some ideas for us and we should hopefully have some product for the board meeting. Thanks very much to Beth for negotiating a good price for the work.

**PA Forward Initiative**: We have completed our requirements and were awarded Silver Star status in the statewide initiative.

**Upcoming programs**: This Saturday, we are having a Drone Workshop for teens as well as a Turkey Tea, featuring some special guests, Frick and Frack the Paxson Hill Farm turkeys. A program on Managing Diabetes in collaboration with Doylestown Hospital is scheduled for Thursday, November 16 and a program on Essential Oils is scheduled for November 29.

**IV. STRATEGIC PLANNING**

1. Logo/Website Progress – Beth/Carol The designer has come up with three designs that we could use. Carol handed out copies of the designs and discussion ensued. Beth held a vote and option C, without the dots, was approved.

**V. BUILDING/PROPERTY**

Connie is going to get an estimate for an air curtain (as well as installation costs).

**VI. DEVELOPMENT** – Jacqui/Gene

1. Annual Fund Drive Appeal – November 1st - Update
2. Reminder: Major Donor Event November 30th At this point, we will most likely cancel the event, as we have not had a strong response. We will deliver the books instead and tell donors what is happening at the library. Ron and Jacqui will head up getting this organized. Connie will add something to the website for the bequest (1918) society.
3. Read-A-Thon Planning
4. Spelling Bee as a 2018 Fundraiser? Polly (dragged kicking and quietly screaming) will oversee the event and we hope to have support from both the board and the FOL. This will take place in September/October.

**VII. MARKETING** – Gene Underwood

**VIII. GOVERNANCE** – Kay/Beth

1. **MOTION** by Larry to approve the bylaws change as presented. **SECONDED** by Gene, **APPROVED** by all. **Section 6.2. Term and Removal. *Each officer, shall serve for a term of one year or until their successors are elected and have qualified. An officer may be elected to succeed himself/herself up to a limit of three consecutive terms (the “Officer Term Limit”), unless two-thirds of the total number of Board members vote to extend said officer’s term by up to one additional (1) year (an “Extension”) if such action is deemed to be in the best interest of the Corporation. If an officer reaches the Officer Term Limit with or without an Extension, one year must lapse before such officer may be re-elected to that position.*** Any officer may resign at any time upon written notice to the Corporation. The resignation shall be effective upon receipt thereof by the Corporation or at such subsequent time as may be specified in the notice of resignation. Any officer or agent of the Corporation may be removed at any time by the Board of Trustees, pursuant to Section 5.4, with or without cause, whenever in its judgment the best interests of the Corporation will be served by such removal. The removal shall be without prejudice to the contract rights, if any, of any person so removed. Vacancies of the officers may be filled by the Board of Trustees at any regular meeting or any special meeting called for that purpose. The Board may establish by resolution, that vacancies that occur as a result of the death or unexpected resignation of an officer shall be temporarily filled until such vacancy is permanently filled at a regular or special meeting of the Board, by existing officers or trustees of the Corporation as designated in such resolutions.
2. Propose new board members (vote to approve at December meeting) Liz Jordan and Doug Brindley have been proposed for three year terms beginning in January 2018. We are still looking for another candidate who will have some governance experience.
3. Officers for 2018 If any board member has an interest in a particular officer position, they are to alert Kay.

**IX. FRIENDS’ REPORT** – Charlie Huchet

POP-UP BOOK SALE

The location for the forthcoming book sale has been secured. It will be located at 43 N. Main Street in New Hope, next to the new 4 Crows Coffeeshop (where we held the sale two years ago). Most recently, it housed The Salon Gratitude.

People are encouraged to drop off any books they wish to donate a week from this Saturday (November 18) from 9-12 at 43 North Main Street.

The sale will take place over the three days following Thanksgiving; Friday, Saturday and Sunday, November 24-26 from 9am to 5pm.

Everyone is more than encouraged to come to the sale and buy many books to replace the spaces created by their generous donations.

If anyone happens to have children or grandchildren visiting, Santa will be visiting the sale from 11:00 to 1:30 on Sunday.

Respectfully submitted,

Polly Wood

Acting Secretary