**THE FREE LIBRARY OF NEW HOPE SOLEBURY**

**Board of Trustees Meeting Minutes – Approved**

**November 17, 2021**

The Board met via Zoom. Attending: Doug Brindley, President; Joanne Reszka, Vice President; Liz Jordan, Secretary; Larry Davis, Treasurer; Deirdre Alderfer, Connie Hillman, Julia Klossner, Mike McKenna, John Schuster, Christopher Whitney. Also attending: Eric Jacobson, Patricia Lynch, Carol Spencer

1. **CALL TO ORDER** – Doug Brindley

The meeting was called to order by Doug at 5:32 p.m. **MOTION** by Christopher to accept the minutes of the October 20, 2021, meeting. **SECONDED** by John. **APPROVED** by all.

1. **FINANCE REPORT** – Larry Davis

**Operating Income Statement**

* October fund drive contributions were $999, which brought the total for this year to $44,261, compared to a gross year-to-date budget of $40,000. (Annual budget is $50,000.) Fundraising expenses this year total $5,025 (annual budget $8,100).
* Municipal contributions for the month consisted of a $2,000 check from Solebury Township, bringing its total to date up to $115,000, including the $5,000 for health care assistance. The annual budget for Solebury is $120,000 (excluding the health care portion). There was no new contribution from New Hope in October, and its year-to-date contribution remains at $33,289. The annual budget for New Hope is $42,900.
* Excluding investment activity, total revenue for October was $4,558 and total expenses were $30,260. This deficit was covered by cash balances from earlier in the year. Year-to-date revenue is $247,242 vs. a budget of $244,164, and expenses are $217,777 vs. a budget of $231,917. Overall, we are still ahead of budget, as net income through October is $29,465 vs. a budget of $12,247.
* **Balance sheet:** The current cash position of $201,064 provides expense coverage for 9.6 months. Net worth of $2,571,111 is 15.8% ahead of last year through October. The net worth calculation does include the value of the investment portfolio, which has grown in market value this year.

**Investments**

* The unrestricted endowment balance at the end of October was $1,387,508, reflecting an overall 12.0% return on investment for the first 10 months of 2021. We should note that the term “unrestricted endowment” is a bit of an oxymoron in that all this money is available to the Library Trustees and is therefore not strictly speaking an endowment. It is an unrestricted investment fund.
* The restricted endowment balance was $145,699. This is a true endowment, although we are permitted to draw down 4% each year to cover book purchases.
* The non-endowment general fund balance was $37,929.

Larry updated us on our new accountant/auditor relationship before asking for approval of the Finance Report. **APPROVED** by all.

**Other Financial/Budget Highlights:**

* John stated that the 2022 budget will be ready for Board approval in December.
* Doug reported that the 2022 contribution from Solebury Township will be $125,000.
* Doug and Deirdre reported on their meeting with Tina Rettig on New Hope Borough Council. Tina has volunteered to be the liaison between the library and Council. Funding from New Hope will continue to come from the millage.
* Doug will canvas potential dates for an Executive Session.
* John also asked about adding a cyber protection to our existing policy. Connie will follow up with BCFL and see what is already in place.

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

* **Covid-19 update**: Now that books are no longer quarantined and most patrons are vaccinated, the library will revert to pre-pandemic hours of operation on December 6, opening at 10 a.m. Monday-Saturday rather than at 10:30 a.m.
* **Book Orders**: Bucks County libraries order books through Baker and Taylor to ensure new books are available upon their release dates. Due to a supply chain issue, new books are now delivered two months after release, which is frustrating since patrons see the books available on Amazon. Connie is keeping an eye out for hot titles and ordering an additional copy from Amazon to offer patrons. In addition, to ease the transition to our new ILS system WISE, book orders will be suspended during the month of December. The ILS system is used for cataloging new materials, and the initial training focuses on circulation functions.
* **First Floor Shelving**: Thanks to the Friends of the Library, the order for five additional mobile shelving units was placed on Monday, October 25. It is hoped they will deliver by the end of November.
* **Carpet Cleaned**: Thanks to the Friends of the Library, the carpet in the children’s department and area carpets have been steam cleaned.
* **Newspaper Delivery Update:** Irregular delivery continues to be a problem the staff is working on.
* **Fundraising Coaching Call:** Our second coaching call with Chad Barger is Thursday, November 18 at 9:30am. Connie will send the link to the meeting for anyone who is interested in attending.
* **Bucks County Business Recovery Grant Opportunity:** Open to both for-profit and non-profits, this grant can be used to cover costs of operations. Connie will submit by November 19 deadline.
* **Migration to OCLC Wise:** Training has begun and should conclude mid-December. There are a total of six individual training sessions focusing on different aspects of circulation. The staff will also require training on the new system’s cataloging function.
* The District hired a new marketing & fundraising specialist, Emily Weber-Wood, who will be a resource to us.

1. **PROPERTY** – Larry Davis

No report.

1. **DEVELOPMENT** – Julia Klossner

Invitations to attend strategic plan focus groups will be sent on December 1. Focus groups will be held January via Zoom. Julia will be working with Connie on a discussion guide for the focus groups. The guide will be sent to the full Board for review.

1. **MARKETING** – Liz Jordan

* The NOFA (November Operating Fund Appeal) mailer has been printed and is in the mail. Extras are at the library. It should be delivered soon. Connie and Liz have discussed ideas for a follow-up schedule of social posts and emails as NOFA reminders. Reminders started the week of November 15 and will continue through the end of the year.
* Liz will be working on new elevator speeches based on fundraising expert Chad Barger’s template. The goal is to have for the January retreat.
* On November 16, Connie and Liz met with Emily Weber-Wood, Marketing & Fundraising Specialist, and Hannah Miller, District Consultant, to discuss the library’s marketing and fundraising efforts.

1. **GOVERNANCE** – Christopher Whitney

No report on governance.

1. **FRIENDS OF THE LIBRARY (FOL) REPORT** – Carol Spencer

The FOL’s weekend book sale on Main Street in New Hope wrapped up this past weekend. Overall, the sale raised $5,160, including $597 in costume jewelry. Doug thanked Carol for the Friends’ efforts on behalf of the Board.

1. **OTHER ITEMS** – Doug Brindley

Doug stressed that we need a candidate for our Board opening in January.

Larry made the motion to adjourn at 6:27 p.m. Doug seconded. **APPROVED** by all.

Next meeting: December 15, 2021

Respectfully submitted,

Liz Jordan, Secretary

**ADDENDUM:**

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