**THE FREE LIBRARY OF NEW HOPE SOLEBURY**

**Board of Trustees Meeting Minutes – Draft Copy**

**January 19, 2022**

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

1. **CALL TO ORDER** – Doug Brindley

The meeting was called to order by Doug at 5:30 p.m. Doug introduced Shereen White to the Board, and she briefly talked about her background and answered questions.

John asked for a slight change in the minutes. With that change, **MOTION** by Christopher to accept the minutes of the December 15, 2021, meeting. **SECONDED** by Joanne. **APPROVED** by all.

1. **FINANCE REPORT (Preliminary)** – John Schuster

**Operating Income Statement**

* Preliminary December revenues include fund drive contributions of $23,435, which brought the total fundraising contributions for 2021 to $73,754, compared to a budget of $50,000. Fundraising expenses for 2021 were $10,275 (annual budget of $8,100). Total gross fundraising this year, including Spelling Bee contributions, was $77,586.
* Municipal contributions and a PA state grant received in December totaled $1,405. Additional deposits from both Solebury and New Hope are expected. Preliminary 2021 revenues include $110,000 from Solebury (annual budget of $120,000), excluding the health care portion of $5,000 previously received. New Hope’s 2021 contributions were $33,899 (annual budget of $42,900).
* December revenues also include $1,400, representing the balance of a donation toward the Children’s Library Program.
* Excluding investment activity, total revenue for December was $26,556, and total expenses were $24,553, a net increase of $2,003 (vs an expected deficit for the month). For the full year, preliminary operating revenue for 2021 was $288,560 (budget of $270,820), and operating expenses were $271,054 (budget of $281,136). Primarily due to the strong December, we had preliminary net income of $17,506 for the year (vs a projected loss of $10,316).

**Balance sheet:** The current cash position of $198,192 provides expense coverage for 9.4 months. Preliminary net worth was $2,577,100 as of year end. The net worth calculation does include the value of the investment portfolio, which has grown in market value this year despite some recent volatility.

**Investments**

* The unrestricted endowment balance at the end of December was $1,402,792, reflecting an overall 13.0% return on investment for 2021. The Library’s Vanguard portfolio of four stock and bond index funds is designed to produce solid returns over time, rather than react to short-term market movements.
* The restricted endowment balance was $141,370 at the end of December, declining slightly from November in part because of the annual distribution of $5,700 in December. The non-endowment general fund balance was $42,978 at year end.

John will hold a first virtual meeting with the new auditor on Friday, January 21.

Doug requested approval of the Finance Report. **APPROVED** by all.

1. **DIRECTOR’S REPORT** – Connie Hillman
* There are no new Covid changes/updates to Library operations.
* The migration to OCLC WISE, the new ILS system is complete, went live on January 12, 2022. While the patron interaction seems to be settling in, the staff side is rather “buggy” and backlogged at the moment. Hopefully this will clear up over the next week or so. The public has been very patient with the staff as we learn to navigate this new system.
* The five mobile shelves, a gift from the Friends of the Library, have been delivered, and the staff is reconfiguring the first-floor collection.
* Strategic planning focus group sessions were held Monday, January 10, 2022, and Tuesday, January 11, 2022. A report is found under Development.
* The Library was awarded a $5,000 Bucks Business Recovery grant. It must be expended by April 30, 2022, and can be used for staffing and operations.
* Connie had a positive meeting with Stephanie Yoder, the community engagement/PR person for the NHS School District, about new ways the Library and schools might collaborate and partner.
* The Winter Reading Challenge kicked off Friday, January 15, and will run through the end of the month.
1. **PROPERTY**

No report. Doug asked the Board to consider who should head this committee.

1. **DEVELOPMENT** – Julia Klossner

Julia shared the following report about the two Strategic Planning focus groups held in January.

* Sixteen people participated in two focus groups (one larger group and one smaller group). Participants represented a variety of ages backgrounds and community roles, offering a good cross-section of the community. They were engaged in the discussion.
* After a general introduction and a SWOT analysis, the discussion centered on the experiences and outcomes the participants want from the Library.
	+ The Library as a community hub
	+ Concern over the threat of censorship
	+ The idea of inclusiveness
	+ The importance of educating the community about media literacy
* Julia will work with Connie on a full report in the coming weeks.
1. **MARKETING** – Liz Jordan
* NOFA 2021 concluded with 190 donors giving $25,747.50.
* Liz is organizing a thank-you note/call campaign to top 2021 donors and the new NOFA 2021 donors.
* Revised elevator speeches were sent to the Board for input. Any Board member who hasn’t weighted in should direct comments to Liz.
* The SOFA (Spring Operating Fund Appeal) 2022 will go to the printer on March 11 for a delivery prior to National Library Week (April 3-9). It will tie into National Library Week’s 2022 theme: Connect with Your Library. Connie and Liz are currently working on the first draft, which will highlight some of the features of the new WISE online catalog. To trim costs from rising paper prices, we will return to the 2020 format size. We could return to a larger format for NOFA 2022.
1. **GOVERNANCE** – Christopher Whitney

No report. Christopher is reviewing the Bylaws and will be asking Board members for input.

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

No report. The FOL will be funding $2,500 in programming.

1. **OTHER ITEMS** – Doug Brindley
* Doug made a presentation about the Library to New Hope Borough Council at their monthly meeting on January 18, 2022.
* The Board discussed when to reschedule the January 22 board retreat, which has been postponed due to the recent spike in Covid cases.

Christopher made the motion to adjourn at 6:45 p.m. Doug seconded. **APPROVED** by all.

Next meeting: February 16, 2022

Respectfully submitted,

Liz Jordan, Secretary

**ADDENDUM:**







