**THE FREE LIBRARY OF NEW HOPE SOLEBURY**

**Board of Trustees Meeting Minutes – Approved**

**March 16, 2022**

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

1. **CALL TO ORDER** – Doug Brindley

The meeting was called to order by Doug at 5:30 p.m. **MOTION** by Joanne to accept the minutes of the February 16, 2022, meeting. **SECONDED** by Julia. **APPROVED** by all.

1. **FINANCE REPORT** – John Schuster

**Operating Income Statement**

Excluding investment activity, February revenues totaled $36,469 and included: the receipt of the Library’s PA State Aid of $31,915 (PA’s annual payment to the library, which arrived earlier than budgeted), a $2,500 Adult Programming grant (a gift of the FOL), and fund drive contributions of $1,442. Total expenses for February were $25,874 and included $6,550 for mobile shelving units that were ordered in late 2021 and paid for at that time by the FOL. Certain other expenses, such as book purchases, have been delayed due to complications with the ILS system.

While the Library usually incurs monthly deficits in the early part of the year, the early receipt of the State aid has resulted in positive income of $10,595 for the month of February, as well as an increase in the library’s cash position for the month. The library’s deficit for the first two months of 2022 is approximately $4,700, compared to a budgeted deficit of approximately $36,000.

The audit is continuing, and the 2021 financial statements are still preliminary.

**Balance sheet:** Cash on hand of $194,230 at the end of February increased approximately $12,700 from the previous month and provides expense coverage for approximately 8.4 months. Net worth was $2,483,834 as of February 28, 2022. The net worth calculation does include the value of the investment portfolio.

**Investments**

The unrestricted endowment balance at the end of February was $1,319,495. Stock and bond markets generally declined again in February, and the endowment fund has a negative 6% return on investment since year end 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 $133,186 at the end of February, having a similar decline as the unrestricted endowment fund. The non-endowment general fund balance was $37,114 at the end of February 2022.

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

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

* **Covid-19 update**. In accordance with CDC and county guidance, masks are now optional while visiting the library. While programming for March will be virtual, April programs will be a combination of virtual and in-person. Connie continues to monitor health conditions and, if need be, is prepared to return to mask wearing and virtual programming.
* **Migration to OCLC WISE**: It has been three months since the library began migrating to Wise, and it has not been a smooth transition. The staff still cannot add new books or run statistical reports; patrons cannot pay their bills online or make purchase suggestions. The staff continue get error messages in Danish. Certain features from the old system aren’t working, which is frustrating for staff and patrons alike. The staff continues to work to fix problems.
* **The Annual Report** is due to the district on March 18, 2022.
* There were some hiccups with the **Bucks County Business Recovery** grant payment. Connie received notice that the library should receive the $5,000 grant by the end of March.
* **Migration to Little Green Light (donor management system)**. The final data migration from e-Tapestry to Little Green Light (LGL) has proved more complicated than the staff initially thought. After initial attempts, the staff reached out to LGL for guidance and received recommendations for several independent consultants who can offer assistance for a one-time fee. Connie received a quote of $1,900 to extract the final data set, upload it to the database, clean up the database, set up forms for letters and online donations, and train the staff. While this is an unexpected cost, the overall savings going forward make this a worthwhile investment. The subscription to e-Tapestry continues until the end of May, so this will not impact the spring appeal.
* Julia and Connie have completed the **Strategic Plan** and circulated it among the board for comments. Two programs scheduled for April address elements of the plan: “Information Literacy and Fake News” and a screening of *Baba Babee Skazala*, a documentary about Ukrainian immigrants.
* On March 9, Connie attended a webinar on another timely topic, “Censorship and Intellectual Freedom,” presented by Peter Coyl, who is the library director of the Sacramento Public Library and serves on the ALA Intellectual Freedom Committee. Connie hopes to use the information for another program.

1. **PROPERTY –** Mike McKenna

No report.

1. **DEVELOPMENT** – Julia Klossner

Julia and Connie took questions about the updated strategic plan., which will be shared publicly. Next steps are for the staff to flesh out the specific operational steps of the plan and present to the Board.

**MOTION** by John to formally endorse and adopt the updated strategic plan. **SECONDED** by Shereen. **APPROVED** by all.

1. **SPELLING BEE** – Joanne Reszka

NH-S High School has approved the use of the auditorium for the Community Spelling Bee on Friday, October 7, 2022. Joanne has also confirmed the student sound booth operator. Bee activities will launch with a kick-off meeting on Wednesday, March 30 at 5:30 p.m.

1. **MARKETING** – Liz Jordan

The SOFA (Spring Operating Fund Appeal) 2022 is printed and in the mail. Samples are available at the library.

1. **GOVERNANCE** – Shereen White

Christopher and Shereen have met and have suggestions for refining various policies. Shereen reported that Connie’s annual evaluation is an immediate task. She also listed these priorities: distribute annual letter of commitment to Board members; keep in touch with each Board committee; develop a succession plan for Board officers; create a short list of Board recruitments; and launch a Board process for annual self-evaluation.

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

Kris Reilly, FOL President, will be confirming the location of the book sale on a North Main Street porch. The sale will then start at the end of April. Book donors can drop books off at the porch when it is staffed.

1. **OTHER ITEMS** – Doug Brindley

Doug and Deirdre will have their quarterly meeting on March 17 with New Hope Borough Council liaison, Tina Rettig, New Hope.

John made a motion to approve the following resolution:

RESOLVED, that each of the following individuals is authorized by the Free Library of New Hope and Solebury to act on behalf of the Free Library in connection with any Vanguard mutual fund accounts and/or Vanguard Brokerage Accounts owned by the Free Library, to execute and deliver the form of Organization Resolution requested by Vanguard, to cause the Free Library to perform the terms of the Organization Resolution, and to do all things such individuals deem necessary or advisable to effectuate the foregoing:

Doug Brindley

John Schuster

**SECONDED** by Deirdre. **APPROVED** by all.

Doug adjourned the meeting at 6:15 p.m.

Next meeting: April 20, 2022

Respectfully submitted,

Liz Jordan, Secretary

**ADDENDUM:**

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