**THE FREE LIBRARY OF NEW HOPE SOLEBURY**

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

**September 21, 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, Shereen White, Christopher Whitney. Also attending: Eric Jacobson, Carol Spencer.

**CALL TO ORDER** – Doug Brindley

The meeting was called to order by Doug at 5:34 p.m. **MOTION** by John to accept the minutes of the July 20, 2022, meeting. **SECONDED** by Mike. **APPROVED** by all.

1. **FINANCE REPORT** – John Schuster

**Operating Income Statement**

**Income Statement:** Excluding investment activity, August revenues totaled $10,410. August revenues consisted primarily of contributions from individuals of approximately $3,900, from donors to the Spelling Bee of approximately $2,600 and from New Hope of approximately $1,900. Revenues for the period January-August of 2022 were $230,504. The library has received substantially all its expected 2022 contributions from Solebury Township, the State of Pennsylvania and New Hope Borough. Approximately $17,000 in additional governmental contributions are expected relating to 2022; these funds will likely arrive in 2023. Total revenue for the year is budgeted at approximately $270,000.

Total expenses for August were $22,428, and expenses for the period January-August of 2022 were $193,764. There were no significant unbudgeted expenses in August. Expenses are generally in line with budgeted expenses for the year of approximately $300,000, except that book purchases so far this year are approximately $16,000 under budget due to delays previously discussed in the Director’s report.

**Balance Sheet:** Cash on hand of $235,569 at the end of August decreased approximately $11,850 from the previous month and provides expense coverage for approximately 10 months. Net worth was $2,384,125 as of August 31, 2022. The net worth calculation does include the value of the investment portfolio.

**Investments**

The unrestricted endowment balance at the end of August was $1,208,847. The Library’s Vanguard stock and bond funds declined in August, and the endowment fund has a negative 14% 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 $122,194 at the end of August. The restricted endowment fund is invested in the same Vanguard stock and bond funds as the unrestricted endowment fund, so it is having a similar decline since year end 2021. The non-endowment general fund balance was $35,826 at the end of August 2022.

**Other**

John asked for approval to renew the library’s revolving line of credit with a principal amount of $100,000. There are no amounts outstanding, and any borrowings will bear interest at the bank’s variable rate, which was 6.75% at the time of renewal. The line of credit will expire in August 2025. **APPROVED** by all.

Additionally, the library is in the process of renewing its insurance coverage for 2023. John will also be distributing a draft budget soon.

Doug requested the Board accept the Finance Report. **ACCEPTED** by all.

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

**Summer Reading** **Statistics**

The library held 58 programs for children and teens attended by 751 children, 314 adults and 31 teens. There were 127 total reading participants (22 preschoolers, 67 school age children, 26 teens and 12 adults). The collaboration with the school district went very well for the first year, and, with a few tweaks, the program should flow even better next year. Connie thanked Patricia for her work on the program.

**Library District News**

Connie noted that all library boards in the District need to approve the updated circulation policy and asked for approval. **APPROVED** by all.

The District has used its funds to hire e-rate consultants to help take the burden off library directors. The e-rate process is laborious, with various forms needing to be filed over the course of the year. The libraries are happy to have this assistance.

At the most recent county district meeting, the CPLs were advised that they will be requested to help finance the e-library (owned by BCFL) due to the increase in e-circulation. While it is expected that this will be a percentage of each library’s collection budget, no fee structure has been determined.

CloudLibrary statistics are now available and will help the library better assess overall e-circulation. Since only August circulation is available, year-to-date statistics will be estimated.

The library’s book vendor, Baker and Taylor, was hit by a ransomware attack, and its system was down for nearly three weeks. This situation, combined with the delay in receiving new materials due to the OCL Wise migration, has delayed the intake of new orders. The staff is catching up on book orders and invoicing as quickly as possible.

**Building issues**: The library’s security system needs updating. Connie has received quotes from two additional security services and forwarded them to Mike and Doug. She was also informed by the current vendor (Frontpoint) that to continue service the panel must be upgraded to be compatible with current technology.

1. **PROPERTY** – Mike McKenna

Continuing the discussion on the library’s security system, Mike explained the differences between the proposals from the three security services. The next step is to offer the Board a short description of the two top contenders’ proposal and make a recommendation.

1. **DEVELOPMENT** – Julia Klossner

Doug updated the Board on a potential collaboration with Lawrence Schiller, an award-winning photojournalist, film producer, director and screenwriter who now lives locally. He and his wife are offering access to his incredible archive as a potential fundraising opportunity for the library. Doug will be meeting with Mr. Schiller in the coming weeks to discuss the opportunity, and he thanked the Friends of the Library for the introduction.

1. **BUZZATHON/SPELLING BEE** –

Joanne shared the timeline for the night of the Community Spelling Bee and Board member responsibilities.

1. **MARKETING** – Liz Jordan

New logo stationery has been ordered. The November Operating Fund Appeal (NOFA) will go to the designer in October, the printer on October 28 and to USPS on November 9. Copy and design will be sent to the Board for review once finalized.

1. **GOVERNANCE** – Shereen White

Governance is in the process of recruiting a new board member who may also be tasked with the role as one of the Solebury Township representatives. The Solebury Board of Supervisors has been informed of this upcoming Board change.

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

The FOL Book Sale on Main Street in New Hope will continue through the end of October, weather permitting, and has thus far raised approximately $7,500. The only book donations needed are children’s books.

1. **OTHER ITEMS** – Doug Brindley

Doug presented at the Solebury Township Supervisors’ preliminary budget meeting. Doug and Deirdre also had their quarterly meeting with Tina Rettig of New Hope Borough Council, and she invited Doug to present at the Council’s budget workshop on October 3.

Doug adjourned the meeting at 6:47 p.m. Next meeting: October 19, 2022

Respectfully submitted,

Liz Jordan, Secretary

**ADDENDUM:**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **August 2022 Prior Years Comparison** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** |  |  | **Total** |  |  |  |
|  | **Adult**  | **Child** | **Young Adult** | **Online Renewals** | **E-Circulation\*** | **Circulation** |  |  |  |
| **2018** | 2665 | 1860 | 91 | 1082 | 904 | 6602 |  |  |  |
| **2019** | 2576 | 1662 | 103 | 998 | 1866 | 7205 |  |  |  |
| **2020** | 1562 | 1158 | 89 | 744 | 2279 | 5832 |  |  |  |
| **2021** | 1631 | 1417 | 70 | 785 | 1561 | 5464 |  |  |  |
| **2022** | 1626 | 1642 | 64 | 1151 | 1516 | 5999 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -5 | 225 | -6 | 366 | -45 | 535 |  |  |  |
|  | -0.31% | 15.88% | -8.57% | 46.62% | -2.88% | 9.79% |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** | **Circulation** |  |  |  |  |  |
|  | **to New Hope** | **to Solebury** | **Out of State** | **Other**  | **E-Resources\*\*** | **New Users** |  |  |  |
| **2018** | 1030 | 2423 | 116 | 1424 | n/a | 38 |  |  |  |
| **2019** | 1043 | 2632 | 141 | 1338 | 329 | 43 |  |  |  |
| **2020** | 954 | 1535 | 64 | 912 | 909 | 14 |  |  |  |
| **2021** | 988 | 2100 | 50 | 946 | 2960 | 48 |  |  |  |
| **2022** |  |  |  |  | 6861 | 30 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -988 | -2100 | -50 | -946 | 3901 | -18 |  |  |  |
|  | -100.00% | -100.00% | -100.00% | -100.00% | 131.79% | -37.50% |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | **Holds**  | **Holds** | **Ratio** |  | **Computer** | **Computer** | **Computer** |  |  |
|  | **Outgoing** | **Incoming** | **Holds Out/In** |  | **Uses** | **Time** | **Avg Time** |  |  |
| **2018** | 958 | 986 | 0.972 |  | 303 | 207 | 41.043 |  |  |
| **2019** | 977 | 910 | 1.074 |  | 307 | 163 | 31.811 |  |  |
| **2020** | 912 | 1020 | 0.894 |  | 67 | 32 | 28.403 |  |  |
| **2021** | 806 | 742 | 1.086 |  | 84 | 43 | 30.869 |  |  |
| **2022** | 355 | 497 | 0.714 |  | 88 | 39 | 26.75 |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -451 | -245 |  |  | 4 | -4 | -4.12 |  |  |
|  | -55.96% | -33.02% |  |  | 4.76% | -9.30% | -13.34% |  |  |
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| **August 2022 Prior Years Comparison** |  |  |  |  |  |  |  |
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|  | **Programs** |  |  | **Programs** |  |  |  |  |  |
|  | **for Adults** | **Attendance** |  | **for Young Adults** |  **Adult Attend** | **Young Adult Attend** |  |  |
| **2018** | 8 | 82 |  | 4 | 3 | 4 |  |  |  |
| **2019** | 6 | 64 |  | 6 | 1 | 8 |  |  |  |
| **2020** | 10 | 68 |  | 0 | 0 | 0 |  |  |  |
| **2021** | 12 | 76 |  | 3 | 0 | 4 |  |  |  |
| **2022** | 7 | 55 |  | 1 | 4 | 5 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -5 | -21 |  | -2 | 4 | 1 |  |  |  |
|  | -41.67% | -27.63% |  | -66.67% | #DIV/0! | 25.00% |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | **Programs** |  |  |  | **Wireless** |  |  |  |  |
|  | **for Children** | **Adult Attend** | **Child Attend** |  | **Sessions** |  |  |  |  |
| **2018** | 10 | 70 | 76 |  | 265 |  |  |  |  |
| **2019** | 8 | 51 | 73 |  | 191 |  |  |  |  |
| **2020** | 11 | 53 | 147 |  | 37 |  |  |  |  |
| **2021** | 16 | 78 | 203 |  | 72 |  |  |  |  |
| **2022** | 12 | 55 | 77 |  | 83 |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -4 | -23 | -126 |  | 11 |  |  |  |  |
|  | -25.00% | -29.49% | -62.07% |  | 15.28% |  |  |  |  |
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|  | **Adult STEAM** |  |  | **Young Adult**  |  |  |  |  |  |
|  | **Programs** | **Attendance** |  | **STEAM Programs** | **Adult Attend** | **Young Adult Attend** |  |  |
| **2018** | n/a | n/a |  | n/a | n/a | n/a |  |  |  |
| **2019** | 0 | 0 |  | 3 | 0 | 3 |  |  |  |
| **2020** | 0 | 0 |  | 0 | 0 | 0 |  |  |  |
| **2021** | 2 | 16 |  | 2 | 0 | 3 |  |  |  |
| **2022** | 1 | 20 |  | 0 | 0 | 0 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -1 | 4 |  | -2 | 0 | -3 |  |  |  |
|  | -50.00% | 25.00% |  | -100.00% | #DIV/0! | -100.00% |  |  |  |
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| **August 2022 Prior Years Comparison** |  |  |  |  |  |  |  |
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|  | **Child STEAM** |  |  |  |  |  |  |  |  |
|  | **Programs** | **Adult Attend** | **Child Attend** | **Young Adult Attend** |  |  |  |  |  |
| **2018** | n/a | n/a | n/a | n/a |  |  |  |  |  |
| **2019** | 3 | 45 | 35 | 5 |  |  |  |  |  |
| **2020** | 4 | 29 | 68 | 10 |  |  |  |  |  |
| **2021** | 0 | 0 | 0 | 0 |  |  |  |  |  |
| **2022** | 3 | 17 | 19 | 0 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **21/22 Change** | 3 | 17 | 19 | 0 |  |  |  |  |  |
|  | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! |  |  |  |  |  |
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| **\* E-Circulation: Prior to April 2019, this only accounted for Overdrive usage. From April 2019 to August 2020, e-circulation included** |  |  |
|  **Overdrive, Hoopla, Cloud Library, Zinio, and OneClickDigital. Beginning September 2020, Flipster is included while Overdrive,**  |  |  |
|  **Zinio, and OneClickDigital are no longer in use. Beginning June 2022, Kanopy is included.**  |  |  |  |  |
| **\*\* E-Resources: Online reference including Ancestry.com, Heritage Quest, ABC Mouse, Morningstar, Brainfuse, Novelist,**  |  |  |  |
|  **Novelist Select, LinkedIn Learning, Learning Express (expired 2/21), Consumer Reports, Value Line, Newsbank, JobNow,**  |  |  |  |
|  **Niche Academy, The New York Times Online, and The Wall Street Journal.** |  |  |  |  |  |
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| **August 2022 Prior Years Comparison** |  | **YEAR TO DATE** |  |  |  |  |  |
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|  | **Circulation** | **Circulation** | **Circulation** |  |  | **Total** |  |  |  |
|  | **Adult**  | **Child** | **Young Adult** | **Online Renewals** | **E-Circulation\*** | **Circulation** |  |  |  |
| **2018** | 19179 | 11880 | 656 | 6171 | 6457 | 44343 |  |  |  |
| **2019** | 17729 | 12380 | 608 | 6272 | 10551 | 47540 |  |  |  |
| **2020** | 9184 | 5307 | 352 | 2738 | 15876 | 33457 |  |  |  |
| **2021** | 11357 | 8345 | 447 | 5296 | 11904 | 37349 |  |  |  |
| **2022** | 10089 | 10361 | 277 | 6918 | 11508 | 39153 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -1268 | 2016 | -170 | 1622 | -396 | 1804 |  |  |  |
|  | -11.16% | 24.16% | -38.03% | 30.63% | -3.33% | 4.83% |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** | **Circulation** |  |  |  |  |  |
|  | **to New Hope** | **to Solebury** | **Out of State** | **Other**  | **E-Resources\*\*** | **New Users** |  |  |  |
| **2018** | 7325 | 16871 | 960 | 9274 | n/a | 277 |  |  |  |
| **2019** | 7704 | 17268 | 1000 | 10349 | 2002 | 272 |  |  |  |
| **2020** | 4176 | 8546 | 364 | 4613 | 6825 | 75 |  |  |  |
| **2021** | 6322 | 13571 | 369 | 6495 | 16188 | 174 |  |  |  |
| **2022** |  |  |  |  | 35429 | 215 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -6322 | -13571 | -369 | -6495 | 19241 | 41 |  |  |  |
|  | -100.00% | -100.00% | -100.00% | -100.00% | 118.86% | 23.56% |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | **Holds**  | **Holds** | **Ratio** |  | **Computer** | **Computer** |  |  |  |
|  | **Outgoing** | **Incoming** | **Holds Out/In** |  | **Uses** | **Time** |  |  |  |
| **2018** | 6807 | 7506 | 0.907 |  | 2009 | 1231 |  |  |  |
| **2019** | 7205 | 7571 | 0.952 |  | 2299 | 1350 |  |  |  |
| **2020** | 4512 | 5131 | 0.879 |  | 650 | 302 |  |  |  |
| **2021** | 6229 | 6450 | 0.966 |  | 435 | 199 |   |  |  |
| **2022** | 3442 | 4158 | 0.828 |  | 679 | 361 |   |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -2787 | -2292 |  |  | 244 | 162 |  |  |  |
|  | -44.74% | -35.53% |  |  | 56.09% | 81.41% |   |  |  |
|  |  |  |  |  |  |  |  |  |  |
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| **August 2022 Prior Years Comparison** |  | **YEAR TO DATE** |  |  |  |  |  |
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|  | **Programs** |  |  | **Programs** |  |  |  |  |  |
|  | **for Adults** | **Attendance** |  | **for Young Adults** |  **Adult Attend** |  **Young Adult Attend** |  |  |
| **2018** | 43 | 457 |  | 31 | 75 | 126 |  |  |  |
| **2019** | 35 | 550 |  | 59 | 164 | 217 |  |  |  |
| **2020** | 68 | 486 |  | 14 | 38 | 103 |  |  |  |
| **2021** | 85 | 1168 |  | 35 | 23 | 90 |  |  |  |
| **2022** | 77 | 597 |  | 12 | 4 | 37 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -8 | -571 |  | -23 | -19 | -53 |  |  |  |
|  | -11.76% | -117.49% |  | -164.29% | -50.00% | -51.46% |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | **Programs** |  |  |  | **Wireless** |  |  |  |  |
|  | **for Children** | **Adult Attend** | **Child Attend** |  | **Sessions** |  |  |  |  |
| **2018** | 102 | 686 | 1652 |  | 2012 |  |  |  |  |
| **2019** | 132 | 723 | 1725 |  | 1890 |  |  |  |  |
| **2020** | 100 | 1359 | 2425 |  | 639 |  |  |  |  |
| **2021** | 153 | 1429 | 2965 |  | 397 |  |  |  |  |
| **2022** | 115 | 689 | 1466 |  | 621 |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -38 | -740 | -1499 |  | 224 |  |  |  |  |
|  | -24.84% | -51.78% | -50.56% |  | 56.42% |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | **Adult STEAM** |  |  | **Young Adult**  |  |  |  |  |  |
|  | **Programs** | **Attendance** |  | **STEAM Programs** | **Adult Attend** | **Young Adult Attend** |  |  |
| **2018** | n/a | n/a |  | n/a | n/a | n/a |  |  |  |
| **2019** | 2 | 28 |  | 11 | 6 | 23 |  |  |  |
| **2020** | 0 | 0 |  | 1 | 10 | 53 |  |  |  |
| **2021** | 8 | 118 |  | 14 | 0 | 35 |  |  |  |
| **2022** | 8 | 111 |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **21/22 Change** | 0 | -7 |  | -14 | 0 | -35 |  |  |  |
|  | 0.00% | -5.93% |  | -100.00% | #DIV/0! | -100.00% |  |  |  |
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| **August 2022 Prior Years Comparison** |  | **YEAR TO DATE** |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  | **Child STEAM** |  |  |  |  |  |  |  |  |
|  | **Programs** | **Adult Attend** | **Child Attend** | **Young Adult Attend** |  |  |  |  |  |
| **2018** | n/a | n/a | n/a | n/a |  |  |  |  |  |
| **2019** | 45 | 253 | 416 | 40 |  |  |  |  |  |
| **2020** | 26 | 417 | 532 | 247 |  |  |  |  |  |
| **2021** | 18 | 163 | 418 | 0 |  |  |  |  |  |
| **2022** | 23 | 114 | 266 | 11 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **21/22 Change** | 5 | -49 | -152 | 11 |  |  |  |  |  |
|  | 27.78% | -30.06% | -36.36% | #DIV/0! |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| **\* E-Circulation: Prior to April 2019, this only accounted for Overdrive usage. From April 2019 to August 2020, e-circulation included** |  |  |
|  **Overdrive, Hoopla, Cloud Library, Zinio, and OneClickDigital. Beginning September 2020, Flipster is included while Overdrive,**  |  |  |
|  **Zinio, and OneClickDigital are no longer in use. Beginning June 2022, Kanopy is included. ##e-circulation for 1/22 through 7/22 is**  |  |  |
| **estimated based on8/22 numbers.**  |  |  |  |  |  |  |  |
| **\*\* E-Resources: Online reference including Ancestry.com, Heritage Quest, Morningstar, Learning Express (expired 2/21),**  |  |  |  |
| **Brainfuse, Novelist, ABC Mouse, Novelist Select, LinkedIn Learning, Consumer Reports, Newsbank, JobNow, Value Line,**  |  |  |  |
|  **Niche Academy, The New York Times Online, and The Wall Street Journal. ### e-resource statistics for 1/22 through 7/22 are**  |  |  |
| **estimated based on 8/22 numbers.**  |  |  |  |  |  |  |  |
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