**THE FREE LIBRARY OF NEW HOPE SOLEBURY**

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

**October 19, 2022**

The Board met in person at the library. Attending: Doug Brindley, President; Joanne Reszka, Vice President; Liz Jordan, Secretary; Deirdre Alderfer, Connie Hillman, Julia Klossner, Mike McKenna, Shereen White, Christopher Whitney. Attending via Zoom: John Schuster, Treasurer, and Carol Spencer (representing the Friends of the Library).

1. **CALL TO ORDER** – Doug Brindley

The meeting was called to order by Doug at 5:30 p.m. **MOTION** by Christopher to accept the minutes of the September 21, 2022, meeting. **SECONDED** by Joanne. **APPROVED** by all.

1. **FINANCE REPORT** – John Schuster

**Operating Income Statement**

**Income Statement:** Excluding investment activity, September revenues totaled about $5,000, primarily consisting of approximately $900 of individual contributions and approximately $3,700 relating to the Community Spelling Bee. Revenues for the period January-September of 2022 were $235,677, or approximately 9% more than budget. Total revenue for the year is budgeted at roughly $270,000.

For the remainder of the year, the library expects to receive approximately $17,000 in additional governmental contributions, revenues from the fall fund drive, and funds from the restricted fund’s annual distribution.

Preliminary indications are that the Spelling Bee raised about $18,000. Approximately $7,500 of this amount has already been recorded in the library’s 2022 and 2021 financial statements. Results from the Spelling Bee will be included in the October financial statements.

Total expenses for September were approximately $28,000, and expenses for the period January-September of 2022 were $221,740, which are about 3% higher than budget. Book purchases picked up in September and are now approximately $9,000 below budget for the nine months ended September. Budgeted expenses for the year are approximately $300,000.

**Balance sheet:**Cash on hand of $235,569 at the end of September decreased approximately $23,000 from the previous month and provides expense coverage for approximately 9 months. Net worth was $2,270,963 as of September 30, 2022. The net worth calculation does include the value of the investment portfolio.

**Investments**

The unrestricted endowment balance at the end of September was $1,127,238. The library’s Vanguard stock and bond funds declined again in September, and the endowment fund has a negative 20% 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 $114,152 at the end of September. 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 as the unrestricted endowment fund.

The non-endowment general fund balance was $35,045 at the end of September 2022.

**Other Items**

John proposed a change to the QSEHRA health reimbursement for full-time employees. The $3,000 allowance per employee will be available beginning January 1, 2023; however, at year end, any remaining funds will not rollover. While this does not require a Board vote, the Board agreed with the change.

John also proposed simplifying line items on the balance sheet, specifically the line item of $25,000 that is restricted for a special Board designation. This line item raised a question during the audit. It will require a Board vote to remove the Board designation from this line item, so that it can be released into unrestricted cash on the balance sheet. The Board will consider this for a vote in November.

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

1. **DIRECTOR’S REPORT** – Connie Hillman
   * **Book Orders:** Technical issues with the book vendor Baker and Taylor in September have been resolved, and the library is starting to receive new books.
   * **Programming**. Fall is busy with programming. Coming up: a Harry Potter scavenger hunt for all ages and a presentation on the Doan Gang by the Mercer Museum on November 3. Virtual art and virtual yoga classes also continue.
   * **Covid-19 update**. Connie and several of the staff have received Omicron boosters.
   * **Community Spelling Bee.** September was Spelling Bee crunch time, and the staff was busy helping orchestrate emails, social media reminders, online donation forms, etc. Thank you to the Board and the Spelling Bee committee for making this such a fun, successful event.
   * **Building Issues**: The library will need a new landscaping service in 2023 as Vic Lance of Lance Landscaping is retiring and will close on December 31, 2022. Connie has contacted three services and is passing on the information to Doug and Mike for a final determination. Additionally, Connie asked if the Board was ready to make a final decision on a new security system. The Friends of the Library have kindly offered a $3,500 gift for the new system. The Board approved hiring Holicong Locksmiths and Central Security.
2. **PROPERTY** – Mike McKenna

Continuing the discussion on property issues, the Board authorized Connie to negotiate a landscaping service agreement with Best Buddies Landscaping and to contact a pest removal company for squirrel removal.

1. **DEVELOPMENT** – Julia Klossner

No report.

1. **BUZZATHON/SPELLING BEE** – Joanne Reszka, Christopher Whitney

The fundraising event raised approximately $15,000 this year for a total of about $18,000 over the two years (the Bee was cancelled in 2021). As a wrap-up, Joanne and Christopher have sent out thank-you notes, as well as a survey about the event to the team liaisons. They will plan to have a more in-depth discussion about the Bee in the future.

1. **MARKETING** – Liz Jordan

The November Operating Fund Appeal (NOFA) is still with the designer but is on track to go to the printer as scheduled on October 28.

1. **GOVERNANCE** – Shereen White, Christopher Whitney

A potential new Board member, who will serve as the Solebury Township representative, will be invited to attend the November meeting. 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 has raised a total of $8,909. The FOL has designated gifts of $3,500 for the new security system and $5,000 for 2023 adult programming.

1. **OTHER ITEMS** – Doug Brindley

Deirdre noted that New Hope Borough Council voted unanimously to approve an extra $10,000 towards the library’s general fund in 2023 at their meeting on October 18, 2022.

Doug adjourned the meeting at 6:58 p.m. Next meeting: November 16, 2022.

Respectfully submitted,

Liz Jordan, Secretary

**ADDENDUM:**

|  |  |  |  |  |  |  |  |  |
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| **September 2022 Prior Years Comparison** | | |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** |  |  | **Total** |  |  |
|  | **Adult** | **Child** | **Young Adult** | **Online Renewals** | **E-Circulation\*** | **Circulation** |  |  |
| **2018** | 2127 | 1290 | 53 | 833 | 950 | 5253 |  |  |
| **2019** | 1966 | 1287 | 68 | 703 | 1652 | 5676 |  |  |
| **2020** | 1526 | 1087 | 62 | 803 | 1218 | 4696 |  |  |
| **2021** | 1361 | 977 | 30 | 636 | 1181 | 4185 |  |  |
| **2022** | 1227 | 1041 | 22 | 965 |  | 3255 |  |  |
|  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -134 | 64 | -8 | 329 | -1181 | -930 |  |  |
|  | -9.85% | 6.55% | -26.67% | 51.73% | -100.00% | -22.22% |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** | **Circulation** |  |  |  |  |
|  | **to New Hope** | **to Solebury** | **Out of State** | **Other** | **E-Resources\*\*** | **New Users** |  |  |
| **2018** | 811 | 1837 | 135 | 1156 | n/a | 34 |  |  |
| **2019** | 859 | 2017 | 116 | 994 | 316 | 21 |  |  |
| **2020** | 802 | 1602 | 60 | 965 | 636 | 21 |  |  |
| **2021** | 707 | 1602 | 51 | 844 | 2276 | 17 |  |  |
| **2022** |  |  |  |  |  | 40 |  |  |
|  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -707 | -1602 | -51 | -844 | -2276 | 23 |  |  |
|  | -100.00% | -100.00% | -100.00% | -100.00% | -100.00% | 135.29% |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **Holds** | **Holds** | **Ratio** |  | **Computer** | **Computer** | **Computer** |  |
|  | **Outgoing** | **Incoming** | **Holds Out/In** |  | **Uses** | **Time** | **Avg Time** |  |
| **2018** | 763 | 881 | 0.866 |  | 246 | 160 | 39.016 |  |
| **2019** | 874 | 842 | 1.038 |  | 271 | 143 | 31.576 |  |
| **2020** | 883 | 919 | 0.961 |  | 91 | 36 | 23.791 |  |
| **2021** | 667 | 683 | 0.977 |  | 71 | 35 | 29.549 |  |
| **2022** | 339 | 472 | 0.718 |  | 97 | 57 | 35.134 |  |
|  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -328 | -211 |  |  | 26 | 22 | 5.59 |  |
|  | -49.18% | -30.89% |  |  | 36.62% | 62.86% | 18.90% |  |
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| **September 2022 Prior Years Comparison** | | |  |  |  |  |  |  |
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|  | **Programs** |  |  | **Programs** |  |  |  |  |
|  | **for Adults** | **Attendance** |  | **for Young Adults** | **Adult Attend** | **Young Adult Attend** | |  |
| **2018** | 3 | 45 |  | 2 | 1 | 5 |  |  |
| **2019** | 7 | 101 |  | 1 | 0 | 2 |  |  |
| **2020** | 12 | 75 |  | 1 | 8 | 0 |  |  |
| **2021** | 12 | 94 |  | 1 | 0 | 3 |  |  |
| **2022** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -12 | -94 |  | -1 | 0 | -3 |  |  |
|  | -100.00% | -100.00% |  | -100.00% | #DIV/0! | -100.00% |  |  |
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|  | **Programs** |  |  |  | **Wireless** |  |  |  |
|  | **for Children** | **Adult Attend** | **Child Attend** |  | **Sessions** |  |  |  |
| **2018** | 7 | 151 | 157 |  | 189 |  |  |  |
| **2019** | 10 | 80 | 114 |  | 231 |  |  |  |
| **2020** | 15 | 133 | 160 |  | 37 |  |  |  |
| **2021** | 14 | 63 | 75 |  | 41 |  |  |  |
| **2022** |  |  |  |  | 88 |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -14 | -63 | -75 |  | 47 |  |  |  |
|  | -100.00% | -100.00% | -100.00% |  | 114.63% |  |  |  |
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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** | 4 | 51 |  | 0 | 0 | 0 |  |  |
| **2020** | 0 | 0 |  | 0 | 0 | 0 |  |  |
| **2021** | 1 | 17 |  | 1 | 0 | 3 |  |  |
| **2022** |  |  |  |  |  |  |  |  |
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| **21/22 Change** | -1 | -17 |  | -1 | 0 | -3 |  |  |
|  | -100.00% | -100.00% |  | -100.00% | #DIV/0! | -100.00% |  |  |
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| **September 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** | 2 | 4 | 8 | 0 |  |  |  |  |
| **2020** | 3 | 56 | 57 | 48 |  |  |  |  |
| **2021** | 1 | 12 | 24 | 0 |  |  |  |  |
| **2022** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -1 | -12 | -24 | 0 |  |  |  |  |
|  | -100.00% | -100.00% | -100.00% | #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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| **September 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** | 21306 | 13170 | 709 | 7004 | 7407 | 49596 |  |  |
| **2019** | 19695 | 13667 | 676 | 6975 | 12203 | 53216 |  |  |
| **2020** | 10710 | 6394 | 414 | 3541 | 17094 | 38153 |  |  |
| **2021** | 12718 | 9322 | 477 | 5932 | 13085 | 41534 |  |  |
| **2022** | 11316 | 11402 | 299 | 7883 |  | 30900 |  |  |
|  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -1402 | 2080 | -178 | 1951 | -13085 | -10634 |  |  |
|  | -11.02% | 22.31% | -37.32% | 32.89% | -100.00% | -25.60% |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** | **Circulation** |  |  |  |  |
|  | **to New Hope** | **to Solebury** | **Out of State** | **Other** | **E-Resources\*\*** | **New Users** |  |  |
| **2018** | 8136 | 18708 | 1095 | 10430 | n/a | 311 |  |  |
| **2019** | 8563 | 19285 | 1116 | 11343 | 2318 | 293 |  |  |
| **2020** | 4978 | 10148 | 424 | 5578 | 7461 | 96 |  |  |
| **2021** | 7029 | 15173 | 420 | 7339 | 18464 | 191 |  |  |
| **2022** |  |  |  |  |  | 255 |  |  |
|  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -7029 | -15173 | -420 | -7339 | -18464 | 64 |  |  |
|  | -100.00% | -100.00% | -100.00% | -100.00% | -100.00% | 33.51% |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **Holds** | **Holds** | **Ratio** |  | **Computer** | **Computer** |  |  |
|  | **Outgoing** | **Incoming** | **Holds Out/In** |  | **Uses** | **Time** |  |  |
| **2018** | 7570 | 8387 | 0.903 |  | 2255 | 1391 |  |  |
| **2019** | 8079 | 8413 | 0.960 |  | 2570 | 1493 |  |  |
| **2020** | 5395 | 6050 | 0.892 |  | 741 | 338 |  |  |
| **2021** | 6896 | 7133 | 0.967 |  | 506 | 234 |  |  |
| **2022** | 3781 | 4630 | 0.817 |  | 776 | |  | | --- | | 418 | |  |  |
|  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -3115 | -2503 |  |  | 270 | 184 |  |  |
|  | -45.17% | -35.09% |  |  | 53.36% | 78.63% |  |  |
|  |  |  |  |  |  |  |  |  |
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| **September 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** | 46 | 502 |  | 33 | 76 | 131 |  |  |
| **2019** | 53 | 603 |  | 60 | 164 | 219 |  |  |
| **2020** | 80 | 561 |  | 15 | 46 | 103 |  |  |
| **2021** | 97 | 1262 |  | 36 | 23 | 93 |  |  |
| **2022** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -97 | -1262 |  | -36 | -23 | -93 |  |  |
|  | -121.25% | -224.96% |  | -240.00% | -50.00% | -90.29% |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **Programs** |  |  |  | **Wireless** |  |  |  |
|  | **for Children** | **Adult Attend** | **Child Attend** |  | **Sessions** |  |  |  |
| **2018** | 109 | 837 | 1809 |  | 2201 |  |  |  |
| **2019** | 142 | 803 | 1839 |  | 2121 |  |  |  |
| **2020** | 115 | 1492 | 2585 |  | 676 |  |  |  |
| **2021** | 167 | 1492 | 3040 |  | 438 |  |  |  |
| **2022** |  |  |  |  | 709 |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -167 | -1492 | -3040 |  | 271 |  |  |  |
|  | -100.00% | -100.00% | -100.00% |  | 61.87% |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **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** | 4 | 51 |  | 11 | 6 | 23 |  |  |
| **2020** | 0 | 0 |  | 1 | 10 | 53 |  |  |
| **2021** | 9 | 135 |  | 15 | 0 | 38 |  |  |
| **2022** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -9 | -135 |  | -15 | 0 | -38 |  |  |
|  | -100.00% | -100.00% |  | -100.00% | #DIV/0! | -100.00% |  |  |
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| **September 2022 Prior Years Comparison** | | |  | **YEAR TO DATE** |  |  |  |  |
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|  | **Child STEAM** |  |  |  |  |  |  |  |
|  | **Programs** | **Adult Attend** | **Child Attend** | **Young Adult Attend** |  |  |  |  |
| **2018** | n/a | n/a | n/a | n/a |  |  |  |  |
| **2019** | 47 | 257 | 424 | 40 |  |  |  |  |
| **2020** | 29 | 473 | 589 | 295 |  |  |  |  |
| **2021** | 19 | 175 | 442 | 0 |  |  |  |  |
| **2022** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -19 | -175 | -442 | 0 |  |  |  |  |
|  | -100.00% | -100.00% | -100.00% | #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 on 8/22 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.** | | |  |  |  |  |  |  |