**THE FREE LIBRARY OF NEW HOPE SOLEBURY**

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

**February 22, 2023**

The Board met in person at the library. Attending: Doug Brindley, President; Joanne Reszka (via Zoom), Vice President; John Schuster (via Zoom), Treasurer; Liz Jordan, Secretary; Connie Hillman, Deirdre Alderfer, Julia Klossner, Shereen White, Stacy Smith. Also attending: Pamm Kerr (representing the Friends of the Library). Excused: Christopher Whitney

1. **CALL TO ORDER** – Doug Brindley

The meeting was called to order by Doug at 5:00 p.m. **MOTION** by Deirdre to accept the minutes of the January 18, 2023, meeting. **SECONDED** by Joanne. **APPROVED** by all.

1. **FINANCE REPORT** – John Schuster

**1. Operations**

**Income Statement:** Excluding investment activity, January revenues totaled approximately $8,000. January revenues consisted primarily of a $5,000 contribution from the Friends for programming, and approximately $2,000 from individual contributions. No funds were expected from governmental entities in January with respect to 2023.

Total expenses for January were approximately $20,000. There were no significant unbudgeted expenses in January.

As a result, the library incurred a deficit of approximately $11,500 for January.

**Balance sheet:** Cash on hand of $173,749 at the end of January decreased approximately $7,000 from the previous month and provides expense coverage for approximately 6 months. Net worth was $2,372,260 as of January 31, 2022. The net worth calculation does include the value of the investment portfolio.

**Other: T**he 2022 financial statements are still preliminary, as a review of those financial statements is underway.

**2. Investments**

The unrestricted endowment balance at the end of January was $1,253,829. The library’s Vanguard stock and bond funds rose in January, and the endowment fund had a 5% return on investment for the month. 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 $119,473 at the end of January. The restricted endowment fund is invested in the same Vanguard stock and bond funds as the unrestricted endowment fund, so it had a similar rise during January as the unrestricted endowment fund.

The non-endowment general fund balance was $36,286 at the end of January 2022.

Doug asked the Board to accept the financial report. **ACCEPTED** by all.

1. **DIRECTOR’S REPORT** – Connie Hillman
2. **District meeting information**: The February 9, 2023, district meeting was largely focused on the consortium agreement, which is to be modified this year, beginning with the shared IT budget. Due to rising costs, the community libraries are now being asked to contribute to cover the $206,000 shortfall. (The IT shared costs are currently covered under the County Coordination budget.) There are several scenarios being examined to determine the cost. At this point, it looks as though The Free Library of New Hope & Solebury may be expected to pay anywhere from $2,350 on up.
3. **Story Walk Grant Update**: On January 26, 2023, Connie spoke to the Solebury Township Parks & Recreation committee about the Story Walk grant and to seek permission to place the Story Walk in one of the parks. The committee was very positive but wanted to obtain the supervisors’ blessing before granting final approval. Connie submitted a formal proposal, which the committee chair, Dan Dupont, will submit to the supervisors. Connie is still waiting to hear if the grant, which was due on January 20, was approved.
4. **Annual Report** is completed, but Connie is waiting until the March 10, 2023, due date to submit to include any updated financials from the accounting firm.
5. **Programming**: There has been renewed interest in conducting presentations at the library. Coming this spring: local author Caroline Oaks will talk about her new book *Practice the Pause*; Nancy Cowan, author of *Peregrine Spring*, will present a program on raptors and falcons; and Brent Alderfer will share insights on regenerative farming. Hopefully, there will also be a visit with some therapy cats from Tabby’s Place in a Paws to Read program at some future time.
6. Thanks to patron Sherry Baker for asking for donations to the library for her birthday, raising about $1,000.
7. **Covid-19**: staying the course.
8. **PROPERTY** – Connie Hillman & Stacy Smith

No report.

1. **DEVELOPMENT** – Julia Klossner

Once the results of the spring appeal are available, Julia will plan cultivation one-on-ones with top donors throughout the summer.

1. **MARKETING** – Liz Jordan

The Spring Operating Fund Appeal (SOFA) is with the designer and will go to the printer on March 20 and the mail shop on April 3. Follow-up to the appeal will include some video.

1. **GOVERNANCE** – Shereen White
* Shereen and Christopher to review current Board terms and submit a proposed document clarifying terms to Board in advance of next meeting.
* A meeting for Connie’s evaluation will be planned soon.
1. **OTHER ITEMS** – Doug Brindley
* Doug is waiting to hear about Lawrence Schiller’s availability for a fundraising event. The event could feature a lecture and a silent auction for relics and signed replicas. Mr. Schiller is the author of *Marilyn and Me*.
* The Board is planning an open house event for the municipalities with a tentative date in April.
* Liz will flesh out more details for an Edgar Allen Poe-themed fundraising event in the fall.
* Doug thanked the Board for its memorial gift to his father to the Champaign, IL, library.
1. **FRIENDS OF THE LIBRARY (FOL)** – Pamm Kerr
* The FOL will host a fundraiser on March 23, featuring Cathy Begg from Cathy Begg Gallery, who will talk about noticing the art around us.
* There will be a poetry on the river event in April.
* The FOL will be marching in the Pride Parade on May 20 and have invited Board members to join them. They will be passing out postcards detailing the library’s LBGTQ collection.

Doug made the motion to adjourn at 5:48. Next meeting: March 15, 2023.

Respectfully submitted,

Liz Jordan, Secretary

 **ADDENDUM:**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **January 2023 Prior Years Comparison** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** |  |  | **Total** |  |  |
|  | **Adult**  | **Child** | **Young Adult** | **Online Renewals** | **E-Circulation\*** | **Circulation** |  |  |
| **2019** | 2308 | 1515 | 57 | 803 | 986 | 5669 |  |  |
| **2020** | 2351 | 862 | 54 | 543 | 1827 | 5637 |  |  |
| **2021** | 1105 | 542 | 29 | 449 | 1471 | 3596 |  |  |
| **2022** | 1532 | 1185 | 14 | 711 | 1429 | 4871 |  |  |
| **2023** | 1213 | 1210 | 16 | 853 | 1614 | 4906 |  |  |
|  |  |  |  |  |  |  |  |  |
| **22/23 Change** | -319 | 25 | 2 | 142 | 185 | 35 |  |  |
|  | -20.82% | 2.11% | 14.29% | 19.97% | 12.95% | 0.72% |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** | **Circulation** |  |  |  |  |
|  | **to New Hope** | **to Solebury** | **Out of State** | **Other**  | **E-Resources\*\*** | **New Users** |  |  |
| **2019** | 1082 | 1925 | 167 | 1348 | n/a | 49 |  |  |
| **2020** | 911 | 1936 | 86 | 975 | 427 | 23 |  |  |
| **2021** | 585 | 1178 | 36 | 595 | 765 | 10 |  |  |
| **2022** |  |  |  |  | 3611 | 21 |  |  |
| **2023** |  |  |  |  | 4900 | 73 |  |  |
|  |  |  |  |  |  |  |  |  |
| **22/23 Change** | 0 | 0 | 0 | 0 | 1289 | 52 |  |  |
|  | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | 35.70% | 247.62% |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **Holds**  | **Holds** | **Ratio** |  | **Computer** | **Computer** | **Computer** |  |
|  | **Outgoing** | **Incoming** | **Holds Out/In** |  | **Uses** | **Time** | **Avg Time** |  |
| **2019** | 924 | 987 | 0.936 |  | 304 | 171 | 33.78 |  |
| **2020** | 853 | 977 | 0.873 |  | 214 | 107 | 30.051 |  |
| **2021** | 826 | 932 | 0.886 |  | 0 | 0 | 0 |  |
| **2022** | 620 | 656 | 0.945 |  | 64 | 21 | 20 |  |
| **2023** | 427 | 473 | 0.903 |  | 85 | 44 | 30.835 |  |
|  |  |  |  |  |  |  |  |  |
| **21/22 Change** | -193 | -183 |  |  | 21 | 23 | 10.84 |  |
|  | -31.13% | -27.90% |  |  | 32.81% | 109.52% | 54.18% |  |
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| **January 2023 Prior Years Comparison** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **Programs** |  |  | **Programs** |  |  |  |  |
|  | **for Adults** | **Attendance** |  | **for Young Adults** |  **Adult Attend** | **Young Adult Attend** |  |  |
| **2019** | 3 | 80 |  | 5 | 0 | 5 |  |  |
| **2020** | 10 | 79 |  | 2 | 0 | 2 |  |  |
| **2021** | 9 | 190 |  | 6 | 9 | 12 |  |  |
| **2022** | 12 | 78 |  | 2 | 0 | 6 |  |  |
| **2023** | 14 | 163 |  | 6 | 0 | 26 |  |  |
|  |  |  |  |  |  |  |  |  |
| **22/23 Change** | 2 | 85 |  | 4 | 0 | 20 |  |  |
|  | 16.67% | 108.97% |  | 200.00% | #DIV/0! | 333.33% |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **Programs** |  |  |  | **Wireless** |  |  |  |
|  | **for Children** | **Adult Attend** | **Child Attend** |  | **Sessions** |  |  |  |
| **2019** | 20 | 90 | 138 |  | 243 |  |  |  |
| **2020** | 7 | 28 | 73 |  | 226 |  |  |  |
| **2021** | 27 | 581 | 1141 |  | 20 |  |  |  |
| **2022** | 14 | 139 | 189 |  | 49 |  |  |  |
| **2023** | 13 | 68 | 214 |  | 270 |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **22/23 Change** | -1 | -71 | 25 |  | 221 |  |  |  |
|  | -7.14% | -51.08% | 13.23% |  | 451.02% |  |  |  |
|  |  |  |  |  |  |  |  |  |
| **\* 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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| **January 2023 Prior Years Comparison** |  |  | **YEAR TO DATE** |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
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| **2023** | 14 | 163 |  | 6 | 0 | 26 |  |  |
|  |  |  |  |  |  |  |  |  |
| **22/23 Change** | 2 | 85 |  | 4 | 0 | 20 |  |  |
|  | 22.22% | 44.74% |  | 66.67% | 0.00% | 166.67% |  |  |
|  |  |  |  |  |  |  |  |  |
|  | **Programs** |  |  |  | **Wireless** |  |  |  |
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| **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.**  |  |  |  |  |  |  |  |
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