**THE FREE LIBRARY OF NEW HOPE SOLEBURY**

**Board of Trustees Meeting Minutes – Approved**

**March 15, 2023**

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

1. **CALL TO ORDER** – Doug Brindley

The meeting was called to order by Doug at 5:31 p.m. **MOTION** by Christopher to accept the minutes of the February 22, 2023, meeting. **SECONDED** by Joanne. **APPROVED** by all.

1. **FINANCE REPORT** – John Schuster
2. **Operations**

**Income Statement:** Excluding investment activity, February revenues totaled approximately $42,000. February revenues included State aid of $37,416, which is their expected annual contribution. Revenues also included approximately $2,000 from individual contributions and $1,800 in matching gifts.

Total expenses for February were approximately $20,000. Due to being approximately $7,000 behind schedule for the purchases of library materials, as well as other timing differences, expenses are approximately $12,000 less than the budgeted amount through February. There were no significant unbudgeted expenses in February.

**Balance sheet:** Cash on hand of $192,489 at the end of February increased approximately $19,000 from the previous month and provides expense coverage for approximately 7 months. Net worth was $2,3760,352 as of February 28, 2022. The net worth calculation does include the value of the investment portfolio.

**Other:** The 2022 financial statements are still preliminary, and a review of those financial statements is underway.

1. **Investments**

The unrestricted endowment balance at the end of February was $1,226,231. The library’s Vanguard stock and bond funds declined a bit in February, and the endowment fund had a 3% return on investment since the beginning of the year. 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 $116,870 at the end of February. The restricted endowment fund is invested in the same Vanguard stock and bond funds as the unrestricted endowment fund, so it had a similar experience during February as the unrestricted endowment fund.

The non-endowment general fund balance was $35,838 at the end of February 2022.

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

1. **DIRECTOR’S REPORT** – Connie Hillman
2. **District meeting information**: Connie has attended several meetings regarding the recent decision by BCFL (Bucks County Free Library) to deconstruct the county-wide consortium of libraries, replacing the current consortium agreement with the more specific IT Services Agreement, System Member Agreement and Integrated System Agreement. Connie has received first drafts of these documents and has forwarded them, along with current agreements, to the Board. The next task is to parse through these documents and ensure that the new agreements are in the library’s best interests before signing. Additionally, Connie noted that:
   1. At present, BCFL is leaning toward a new IT Services Agreement that would provide the library with the best outcome, which is to pay an annual share of IT Services of about $2,100. This amount is based on the number of computers the library have, as well as other IT services (including the salary for the District’s IT employees). However, it is not known if that amount would be capped or keep growing.
   2. There is a District budget that could help cover IT expenses. However, this budget also pays for services like Ancestry.com, the salary of the District representative and more.

Christopher suggested that details about the consortium/system be documented so that future Boards and Directors understand the history of the library’s place within the Bucks County library system.

1. The **Story Walk grant** was approved by the State and will provide reimbursement for up to $500 in materials to create the signage. Connie will ask the Solebury Board of Supervisors if the Story Walk can be placed in Laurel Park. If the Supervisors agree, it should be functional by April.
2. The **annual report** is complete and has been submitted.
3. Covid-19: staying the course.
4. There is another district workshop with the fundraising expert scheduled on March 23, 2023.
5. **PROPERTY** – Connie Hillman & Stacy Smith

No report.

1. **DEVELOPMENT** – Julia Klossner

No report.

1. **MARKETING** – Liz Jordan

The Spring Operating Fund Appeal (SOFA) was sent to the printer on March 14 and should be in the mail by (or before) April 3.

1. **GOVERNANCE** – Christopher Whitney

Christopher clarified the terms of service for current Board members and stated that he and Shereen will meet soon to further review the Board’s bylaws.

1. **OTHER ITEMS** – Doug Brindley

* Doug and Deirdre had their quarterly meeting with the New Hope Borough Council representative Tina Rettig. Tina was favorable of the Board hosting an open house event for the municipalities. This event will be planned for the evening of Tuesday, May 23.
* Doug will ask Lawrence Schiller if he is available for a fundraising event on Thursday, June 22. The event could feature a lecture and a silent auction for relics and signed replicas. Mr. Schiller is the author of *Marilyn and Me*.
* Liz had exchanged emails with Maggie Smith, the manager at The Logan Inn, about the possibility of a partnership for an Edgar Allen Poe-themed fundraising event in the fall.

1. **FRIENDS OF THE LIBRARY (FOL)** – Pamm Kerr

Pamm asked about the possibility of the library hosting a series of rotating art exhibits, starting with Cathy Begg, who is presenting at a FOL fundraiser event on March 23.

Doug made the motion to adjourn at 6:56. Next meeting: April 19, 2023.

Respectfully submitted,

Liz Jordan, Secretary

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **February 2023 Prior Years Comparison** | | |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** |  |  | **Total** |  |
|  | **Adult** | **Child** | **Young Adult** | **Online Renewals** | **E-Circulation\*** | **Circulation** |  |
| **2019** | 1924 | 1291 | 48 | 785 | 792 | 4840 |  |
| **2020** | 2055 | 1283 | 41 | 553 | 1582 | 5514 |  |
| **2021** | 976 | 683 | 33 | 381 | 1503 | 3576 |  |
| **2022** | 1214 | 877 | 14 | 699 | 1424 | 4228 |  |
| **2023** | 1092 | 1279 | 22 | 785 | 1428 | 4606 |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | -122 | 402 | 8 | 86 | 4 | 378 |  |
|  | -10.05% | 45.84% | 57.14% | 12.30% | 0.28% | 8.94% |  |
|  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** | **Circulation** |  |  |  |
|  | **to New Hope** | **to Solebury** | **Out of State** | **Other** | **E-Resources\*\*** | **New Users** |  |
| **2019** | 900 | 1780 | 121 | 1117 | n/a | 10 |  |
| **2020** | 846 | 1977 | 105 | 1053 | 211 | 22 |  |
| **2021** | 515 | 1269 | 41 | 608 | 1170 | 3 |  |
| **2022** |  |  |  |  | 4069 | 13 |  |
| **2023** |  |  |  |  | 4755 | 50 |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | 0 | 0 | 0 | 0 | 686 | 37 |  |
|  | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | 16.86% | 284.62% |  |
|  |  |  |  |  |  |  |  |
|  | **Holds** | **Holds** | **Ratio** |  | **Computer** | **Computer** | **Computer** |
|  | **Outgoing** | **Incoming** | **Holds Out/In** |  | **Uses** | **Time** | **Avg Time** |
| **2019** | 782 | 840 | 0.931 |  | 226 | 125 | 33.301 |
| **2020** | 833 | 928 | 0.898 |  | 200 | 94 | 28.31 |
| **2021** | 700 | 844 | 0.829 |  | 13 | 6 | 28.615 |
| **2022** | 530 | 494 | 1.073 |  | 56 | 27 | 28.554 |
| **2023** | 381 | 472 | 0.807 |  | 93 | 44 | 28.452 |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | -149 | -22 |  |  | 37 | 17 | -0.10 |
|  | -28.11% | -4.45% |  |  | 66.07% | 62.96% | -0.36% |
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| **February 2023 Prior Years Comparison** | | |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | **Programs** |  |  | **Programs** |  |  |  |
|  | **for Adults** | **Attendance** |  | **for Young Adults** | **Adult Attend** | **Young Adult Attend** |  |
| **2019** | 5 | 64 |  | 4 | 0 | 6 |  |
| **2020** | 10 | 98 |  | 4 | 0 | 4 |  |
| **2021** | 6 | 57 |  | 0 | 0 | 0 |  |
| **2022** | 11 | 82 |  | 1 | 0 | 6 |  |
| **2023** | 11 | 106 |  | 4 | 0 | 9 |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | 0 | 24 |  | 3 | 0 | 3 |  |
|  | 0.00% | 29.27% |  | 300.00% | #DIV/0! | 50.00% |  |
|  |  |  |  |  |  |  |  |
|  | **Programs** |  |  |  | **Wireless** |  |  |
|  | **for Children** | **Adult Attend** | **Child Attend** |  | **Sessions** |  |  |
| **2019** | 14 | 76 | 118 |  | 198 |  |  |
| **2020** | 19 | 112 | 243 |  | 214 |  |  |
| **2021** | 14 | 124 | 266 |  | 14 |  |  |
| **2022** | 12 | 54 | 102 |  | 45 |  |  |
| **2023** | 8 | 60 | 101 |  | 270 |  |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | -4 | 6 | -1 |  | 225 |  |  |
|  | -33.33% | 11.11% | -0.98% |  | 500.00% |  |  |
|  |  |  |  |  |  |  |  |
| **\* 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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| **February 2023 Prior Years Comparison** | | |  | **YEAR TO DATE** |  |  |  |
|  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** |  |  | **Total** |  |
|  | **Adult** | **Child** | **Young Adult** | **Online Renewals** | **E-Circulation\*** | **Circulation** |  |
| **2019** | 4232 | 2806 | 105 | 1588 | 1778 | 10509 |  |
| **2020** | 4406 | 2145 | 95 | 1099 | 3409 | 11154 |  |
| **2021** | 2081 | 1225 | 62 | 830 | 2974 | 7172 |  |
| **2022** | 2746 | 2062 | 28 | 1410 | 2853 | 9099 |  |
| **2023** | 2305 | 2489 | 38 | 1638 | 3042 | 9512 |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | -441 | 427 | 10 | 228 | 189 | 413 |  |
|  | -16.06% | 20.71% | 35.71% | 16.17% | 6.62% | 4.54% |  |
|  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** | **Circulation** |  |  |  |
|  | **to New Hope** | **to Solebury** | **Out of State** | **Other** | **E-Resources\*\*** | **New Users** |  |
| **2019** | 1982 | 3705 | 289 | 2465 | n/a | 59 |  |
| **2020** | 1757 | 3913 | 191 | 2028 | 638 | 45 |  |
| **2021** | 1100 | 2446 | 77 | 1203 | 1935 | 13 |  |
| **2022** |  |  |  |  | 7680 | 34 |  |
| **2023** |  |  |  |  | 9655 | 123 |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | 0 | 0 | 0 | 0 | 1975 | 89 |  |
|  | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | 25.72% | 261.76% |  |
|  |  |  |  |  |  |  |  |
|  | **Holds** | **Holds** | **Ratio** |  | **Computer** | **Computer** |  |
|  | **Outgoing** | **Incoming** | **Holds Out/In** |  | **Uses** | **Time** |  |
| **2019** | 1706 | 1827 | 0.934 |  | 530 | 296 |  |
| **2020** | 1686 | 1905 | 0.885 |  | 414 | 201 |  |
| **2021** | 1526 | 1776 | 0.859 |  | 13 | 6 |  |
| **2022** | 1150 | 1150 | 1.000 |  | 120 | 48 |  |
| **2023** | 808 | 945 | 0.855 |  | 178 | 88 |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | -342 | -205 |  |  | 58 | 40 |  |
|  | -29.74% | -17.83% |  |  | 48.33% | 83.33% |  |
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| **February 2023 Prior Years Comparison** | | |  | **YEAR TO DATE** |  |  |  |
|  |  |  |  |  |  |  |  |
|  | **Programs** |  |  | **Programs** |  |  |  |
|  | **for Adults** | **Attendance** |  | **for Young Adults** | **Adult Attend** | **Young Adult Attend** |  |
| **2019** | 8 | 144 |  | 9 | 0 | 11 |  |
| **2020** | 20 | 177 |  | 6 | 0 | 6 |  |
| **2021** | 15 | 247 |  | 6 | 9 | 12 |  |
| **2022** | 23 | 160 |  | 3 | 0 | 12 |  |
| **2023** | 25 | 269 |  | 10 | 0 | 35 |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | 2 | 109 |  | 7 | 0 | 23 |  |
|  | 13.33% | 44.13% |  | 116.67% | 0.00% | 191.67% |  |
|  |  |  |  |  |  |  |  |
|  | **Programs** |  |  |  | **Wireless** |  |  |
|  | **for Children** | **Adult Attend** | **Child Attend** |  | **Sessions** |  |  |
| **2019** | 34 | 166 | 256 |  | 441 |  |  |
| **2020** | 26 | 140 | 316 |  | 440 |  |  |
| **2021** | 41 | 705 | 1407 |  | 34 |  |  |
| **2022** | 26 | 193 | 291 |  | 94 |  |  |
| **2023** | 21 | 128 | 315 |  | 540 |  |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | -5 | -65 | 24 |  | 446 |  |  |
|  | -19.23% | -33.68% | 8.25% |  | 474.47% |  |  |
|  |  |  |  |  |  |  |  |
| **\* 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.** | |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
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