

Board of Trustees

Meeting Minutes

Tuesday May 21, 2024 1:30 PM

Monthly meeting called to order at 1:30pm in attendance Trustees Natalie Gallo, Ronnie Shelley, Al Cipriano, Bob O'Brien, and Kristina Durocher; alternate trustees Theresa McTammany and Donna Capern; Select Board liaison Joe Guthrie; Friends Liaison Carol Cipriano; Director Kate Thomas; Minutes Emily Wentworth.

Natalie suggested taking time at the beginnings of meetings rather than the end to discuss point that should be added to the next agenda, everyone agreed.

The trustees will be having a casual meet and greet with the library staff after their July staff meeting on the 3rd at 11 AM.

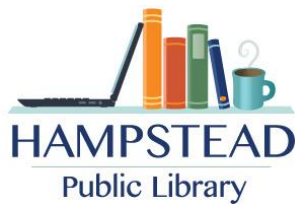
Natalie welcomed new alternate trustee, Donna Capern, and made a note that alternate trustees are welcome to contribute in meetings even though they do not always have voting power. Natalie also requested that anyone hoping to speak should look to her as the chair so that she may delegate the conversation better.

Visitor comments and questions- none.

Friends of the Library Update- there has not been a meeting. The thrift shop has made over \$2,000 in the last month.

1. Approve minutes from the April 17, 2024 Meeting. Motion to approve made by Kristina, seconded by Ronnie, all in favor.
2. Director's Report- Kate introduced new alternate trustee, Donna Capern, who has been approved by the Select Board, and then gave her Director's report
 - a. Stats- April had an increase of reference questions due to inquiries about the eclipse.
 - b. Kate explained that she found out other department heads in town have a credit card for spending rather than just a debit card. She asked for permission to investigate the possibility of obtaining a credit card for the library. Trustees thought it was worth looking into for increased security and possible benefits.

3. Treasurer's Report



- a. Budget- Al did not notice anything out of the ordinary in the budget this month. Edward Jones account is at \$45,420 and LPL account is at \$73,246
 - b. IPS form from 24Wealth- Al reviewed the investment policy form from 24Wealth. After further review, a meeting is required with James Cahn before signing of the document. This statement is not a contract, but a guide of the trustees' input for future investments. The risk analysis outlined is medium risk, with a maximum loss of 8% and a maximum gain of 14%. The portfolio will consist of a 50/50 ratio of stocks and bonds. Trustees will review investment policy; they will meet May 28th at the library at 1:30pm to discuss.
 - c. Format for treasurer's report for future- Al asked what the trustee want to know from the quarterly reports. There was a general consensus that general information on how the accounts are doing is sufficient. Kristina requested that a written report be provided to the trustees with the figures before the meeting. Al will send notes to Kate to be distributed with other information.
4. Old Business
- a. Policies to be updated: Confidentiality Policy (2nd reading) Motion to accept made by Al, seconded by Bob, all in favor. Patron card eligibility policy (1st reading), policy will be voted on next month.
5. New Business
- a. RFP for gutter installation in process- waiting for bids for next meeting
 - b. Posting for new Library Assistant position- Kate will be setting up interviews
6. Donations by groups or individuals. Motion to accept all donations made by Ronnie, seconded by Kristina, all in favor.
- a. Acceptance of donations in memory
 - b. Money in donation jar
 - c. Books, audios & videos from various individuals
 - d. Donations by groups or individuals
7. Correspondence- none.
8. Motion to adjourn made by Kristina, seconded by Ronnie, unanimously approved. Meeting adjourned at 2:40 PM.
- Next meeting Tuesday June 18, 2024 1:30 PM