

Julia L. Butterfield Memorial Library

Monthly Board Meeting

Wednesday, March 20, 2013- 7pm

Agenda

Attendance: Judy Meyer, Dennis Gagnon, Gillian Thorpe, Mike LaRocco, Pam Markano and Kara Bickham

Acceptance of Minutes: Dennis made a motion to accept the minutes from the 2/20/2013 meeting; seconded by Kara and the motion carried.

Financials:

- 1. Acceptance of Warrants:** Mike made a motion to accept the warrants; seconded by Pam; the motion carried
- 2. Deposit Summary:**
- 3. Treasurer Comments:**

Director's Report: (attached to minutes)

Committee Reports:

Facilities Committee—Dennis will call a meeting of the Facilities Committee once he locates the scanned copies of the floor plans. He will also contact Pete Downey about pricing the relocation of the furnace. Dennis will also look into finding a suitable shed that will be approved by The Cold Spring Architectural and Historic District Review Board. Asbestos testing of the entryways was also discussed and will be added to next month's agenda.

Policy Committee—In order to discuss the endowment/investment policies, a workshop was scheduled for April 6, 2013 at 9 am. Mike noted that our current portfolio structure is capital preservation, but a few of the stocks don't fit that profile. Fred Rodriguez has offered to attend the next meeting to go over investment strategies.

In preparation for the workshop, the Trustees should read through the Russell Investments Investment policy questionnaire for institutions. After looking at sample endowment policies from other libraries, there was a lengthy discussion about what should be included in the endowment policy for the library. It was agreed that Board members should formulate their opinions about expenses to be covered by the endowment and what amount can be withdrawn from the endowment to cover those expenses.

Friends Committee—Judy reported that the Friends Membership drive is going well. \$1200 in 2 weeks. This year is the 1st membership drive. Mike suggested Giftware program to manage donations. The

Friends will have a booth at Big Truck Day on June 2nd. The friends are getting together new prizes for raffle.

Old Business

Harold Lyons quote to deliver item 4 to the library parking lot. The total quote was \$1250 and included 25 tons of item 4 delivered to the library. Dennis questioned whether they could lay the item 4 on top of geo textile fabric to prevent the item 4 from sinking into the ground.

Philipstown Tree Removal Quote was \$1100 to remove the tree in the front—this includes grinding of the stump. Mike suggested getting a letter from an arborist justifying the need for removal.

Tim Corliss gave a quote of \$5620 for filling cracks in the crown molding plaster and painting the ceiling in the main library room.

New Business

Wedding will be held in main room of library on October 12, 2013. Couple will decorate and clean-up and give \$500 donation to the library. Gillian emailed MaryLee Ferranti at Powers and Haar about adding a certificate of liability to our insurance for the wedding which will be \$25.

Period for Public Expression

Adjournment: Judy made a motion to adjourn at 8:15 pm.

Next Meeting Date: April 17, 2013 7 pm.