

Bent Northrop Memorial Library
Trustee Meeting Minutes
March 15, 2016
Draft

Present: Susan Magnan, Jen Archambault, Sarah Montgomery, Laura Fulwiler, Kerry Lambert, Amanda Forbes.

Call to Order: 4:33 p.m.

Guests: Bridget Rivet Howrigan, John Myhre (Morgan Stanley)

February Minutes:

Motion to Approve (KL, SM)
Minutes Approved

Treasurer's Report:

Amanda presented the monthly financials.
Amanda is working to modify the accounting of the Morgan Stanley endowment as it relates to the income and expenses in the budget.

Financial Review with Morgan Stanley-John Myhre

Directed John/Morgan Stanley to keep \$65,000 in cash and put the remainder in a 6 or 12 month CD (SM, KL)
John presented quarterly review of the BNML portfolio

Action items: John will provide talking points related to our portfolio and to make recommendations to the Board related to the investment policy.
Laura will schedule another time for John to meet with the full board.

Action Item:

Sarah will follow up with Amanda regarding Board's request to review surplus for the past 5 years.

Librarian's Report:

Sarah presented her monthly update to the Board. Highlights:

PJ Storytime-10 kids and caregivers-many new faces!
The Vermont Movie part 3
Mr. K programs continue through June.
After school tinkering
School Art exhibit opening on 3/17
Cinco De Mayo program planned and scheduled
Compost class on 4/5 @ 6 pm
Tea and Bristles 4/14 @ 5:30 (ie paint and sip)
Reptile Love of Vermont

Cailey's closet-April

Falconry program with Vermont Institute of Natural Science on July 1 @ 10:30 a.m.

Old Business:

- The requested increase in the tax allocation to support the library was approved at town meeting.
- Albert and Jennifer were re-elected to the Board.
- Discussed strategies for communicating all the good work by the library for town meeting next year.
- Christine Graham will meet with the "Friends" and Trustees on April 12 @ 4:30.

New Business:

Susan attended the March 14 Select Board meeting, shared the library highlights, as well as the 3 d printer and the possibility of using the 3 d printer to do a replica of the salt shed.

Policy review-book donation policy (SM, KL)

Approved

Action items: No new action items

Agenda for Next Meeting:

Discuss proposed outline and timeline

Select Board

Policy Review

Debrief from Christine Graham meeting

Discuss summer fundraising

Next Meeting:

April 19, 2016 @ 4:30 pm

Adjourn:

Motion to adjourn (KL, SM)