

**Bent Northrop Memorial Library  
Trustee Meeting Minutes Draft  
May 21, 2020**

**Call to Order:** Laura Fulwiler called to order at 4:35PM

**Present:** Laura Fulwiler, Laura Bellstrom Kristina Bolduc, Samantha Thomas, Peter Burns, Jonathan DeLaBruere, Bridget Howrigan Rivet, David Poole (all present remotely) and Sarah Montgomery

**Guests:** None

**Approval of previous meeting minutes:** Motion to accept minutes with amendment, by Samantha T. and seconded by Kristina B, and all approved.

**Discussion with David Poole (financial advisor):** Addressed concerns/reassurance about maneuvering in the current environment. In response to the unexpected severe economic stress due to the pandemic and the massive energy market collapse, Thomas & Partner adjusted the portfolio to best maintain options most likely to retain dividends. The portfolio should expect slow dividend growth with a main goal of maintaining reliable/strong dividend producing stocks. Bonds held their value.

**Treasurer's Report:** Reviewed operating/property expenses. Discussed continued prudence in spending with possible implications of COVID-19 effects on future revenue. Current grants through the municipal system are for entities that have already suffered losses, which is not presently applicable to the library.

**Librarian's Report:** See attached report by Sarah M.

**Friend's Report:** New slip covers were installed in the library. Small chairs will be able to be reupholstered with remaining fabric. Dedication of the bench in honor of Albert and Jacqueline Tetreault is tentatively being planned for 31 July. The Friends created a survey to assist in collecting community opinions on what might be best for the annual fundraiser this year, they are exploring options and possibilities of a virtual event. The Friends donated \$200 to this year's summer reading program.

**New Business:**

- (1) Status report on library (during COVID 19 pandemic )** Sarah has drafted a Staged Reopening Plan which covers five stages. Each stage lists library operational levels and the requirements necessary to maintain those operations. This plan was put together using multiple resources and follows guidance from the state and the Vermont department of libraries. This plan will be finalized and used as policy.
- (2) Service Policy** – pushed to future meeting.
- (3) FMLA Proposal** – Reviewed options and financial figures for hiring assistance while librarian is on maternity leave. Trustees will go over details and be prepared to vote on options in June meeting. Details needing to be addressed is staff requirements, staff pay, and paid leave.

**Old Business:**

- (1) Financial Policy-** In progress. Pushed to future meeting.
- (2) Investment Policy** – pending physical signatures of revision, deferred until trustees can be on site.
- (3) Refinancing of current mortgage loan** - Refinancing the current loan is still in progress, pending paperwork from the bank for signatures.

**Agenda for next meeting**

- (1) Continued status report on library (during COVID 19)**
- (2) Continued FMLA Proposal discussion**

**Adjourn:** Moved to adjourn by Samantha T./seconded by Peter B. Meeting adjourned at 6:08 PM

**Next meeting: Thursday June 18, 2020 at 4:30PM**

