

**Bent Northrop Memorial Library
Trustee Meeting Minutes Draft
November 19, 2020**

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

Present: Laura Fulwiler, Peter Burns, Kristina Bolduc, David Poole, Bridget Howrigan Rivet, Jonathan Delabruere (all present remotely) and Laura Bellstrom

Guests: Susan Magnan

Approval of previous meeting minutes: Motion to accept minutes by Laura B. and seconded by Peter B., and all approved.

Treasurer's Report: Reviewed operating/property expenses, spending over 80%. Right on track for spending projections through the rest of the year.

Librarian's Report: See attached notes from Wendy.

Friend's Report: The library logo contest is wrapping up. The Friends will be combining ideas of submissions and the strategic plan to formulate logo options. They will collect these ideas and reach out for additional public response. The Friends of the library has received \$2,000 in unsolicited donations, many thanks to those that made donations and support the library.

New Business:

- (1) Financial Advisor Update w/ David Poole** - The portfolio has almost recovered in value since March. It is expected that the performance of the portfolio will fully recover by the end of the year, following current projections. Reports for the meeting lacked correct dates and David will send out updated reports. Additional questions for David Poole will be collected and sent to him by Laura F. due to time constraints.
- (2) Trustee Interim** – Susan M. has volunteered to take Laura B.'s Trustee position until town meeting day. With her previous history as a Trustee, she will bring solid insight through the rest of the budgeting season and a smooth transition as Laura B. steps down. The Trustee's welcome Susan and bid farewell to Laura B., whose dedicated service to BNML Trustee board will be missed.
- (3) COVID Advisories** – Laura F. has discussed safety with staff and will ensure to put their safety first as new guidance evolves regarding the pandemic. With current pandemic guidance/changes there may be a need to step back services and opening phases. The Town Administrator offered additional mask donations for the library he received from the state.
- (4) Continued Capital Improvement Fund discussion** – The Town Administrator briefed the Trustees on information he received from Vermont League of Cities and Towns (VLCT). A separately warned article will be required to create a capital improvement fund for the library, that the town would vote on during town meeting day. An additional article would be required to roll any surplus funds into that account. Monies designated for the capital improvement fund

could also be listed as a line item in the library budget to be voted on when the budget is approved. A motion was made by Peter B. to have the Town Administrator draft an article that would establish a capital improvement fund for the library. This was seconded by Laura B. The motion was voted on and passed with all in favor. A motion was made by Peter B. to have the Town Administrator draft an article that would request any surplus funds from 2020 be deposited into the capital improvement fund. This was seconded by Laura B. The motion was voted on and passed with all in favor. The Town Administrator will draft both of these articles for Trustee review. Continued discussion on including funds as a line item in the budget, sources of funding a capital improvement fund, and other fund types was tabled due to time constraints for the December meeting.

- (5) **Ventilation/Circulation concerns** – Peter B. informed the Trustees that Chuck’s reached out to Wendy to schedule the upgrades to the ventilation system. The upgrades include installing MERV-13 filters. The cost of the upgrade is \$1980 plus an increase in maintenance fees. Wendy was able to secure grant funding to cover the \$1980 upgrade.
- (6) **Continued budget discussion/salaries** - The Town Administrator confirmed there should be a 10% increase to FICA for budgeting purposes when considering staff salaries. He will update a projected 2021 budget with salary increases previously discussed by the Trustees and the recommended FICA increase. He will provide this draft budget to the Trustees at the next meeting. The Trustees will evaluate this draft budget and look to finalize it at the December meeting.

Old Business:

- (1) **Financial Policy**- Not discussed this meeting.
- (2) **Investment Policy** – It was agreed that the Trustees will sign to the document, when they are able to visit the library.

Agenda for next meeting

- (1) **Draft Budget Review**
- (2) **Library Status Report**
- (3) **Friends Report**
- (4) **Continued Capital Improvement Fund discussion**
- (5) **Continued Financial Policy review (if time allows)**

Adjourn: Moved to adjourn by Kristina B./seconded by Peter B. Meeting adjourned at 6:25 PM

Next meeting: Thursday December 17, 2020 at 4:30PM