

Bent Northrop Memorial Library
Trustee Meeting Minutes Draft
February 20, 2020

Call to Order: Called to order by Laura Fulwiler at 4:32 PM

Present: Laura Fulwiler, Peter Burns, Kristina Bolduc, Samantha Thomas, Sarah Montgomery, Bridget Howrigan Rivet, and Laura Bellstrom

Approval of previous meeting minutes: Motion to approve made by Kristina B., seconded by Peter B. and all approved.

Treasurer's Report: Provided by Amanda Forbes, discussed and informed of funds transferred for annual mortgage payment.

Phone call with David Poole (financial adviser): Thomas Partners Investment Objectives Report Card provided to group and reviewed by Mr. Poole with explanation of overall returns since 3/2008 to 1/31/2020 as well as discussion around downturn in portfolio for start of 2020 related to decline in interest rates and effects of energy and industrial stocks. He expects that energy sector will normalize and come back. Feels current asset allocation is good, no recommended changes. Also discussed the current verbiage in Investment Policy statement and advised minor change to VIII. Spending Policy section to encompass “cash and cash equivalent”. Laura F. to amend and provide for March meeting for board signatures. (Laura B moved to amend, Samantha T seconded and all approved).

Librarian's Report: See attached report provided by Sarah M. Discussion around the power of the “stories” section and request to present these as handouts at Town Meeting.

Special Report: Bridget presented summary of her extensive research around “How has the Northrop Sisters endowment benefited Fairfield?” and provided handout to be presented to select board and town. Discussion around the total funding of at least \$1,593, 000 from 1988 to 2018 (between the construction of the library and operating costs). Also discussed the fiduciary responsibility of the trustees. Kristina to attend select board meeting to present.

Friends Report: Bridget gave update on the dedication of the bench in honor of Albert and Jacqueline Tetreault on May 3, 2020 with an afternoon tea and short remarks. Also, will have booth at Town Meeting and newly upholstered furniture will be in place in April

Old Business:

- 1) **Financial Policy revisions**—Peter reviewed draft outlining budget process, reporting expenditures, purchasing, banking, debt management and preliminary discussion was held to be discussed in further detail at March meeting.
- 2) **Town Meeting Preparation:** Will distribute the endowment summary prepared by Bridget, the strategic planning committee’s report, library “stories” and one page informational sheet prepared by Sarah. Will have table set up for the Library and Friends of the Library.
- 3) **Continuation of library building**—Peter provided a diagram of the library and explained its heating/cooling design and expectation of “life” of furnace for consideration around anticipated expenses going forward, further discussion in March.
- 4) **Selectboard meeting**—Kristina to attend next meeting and present the endowment summary and the strategic committee report

Agenda for Next Meeting:

- 1) **Investment policy revision to be signed**
- 2) **Continuation of work on Financial Policy**
- 3) **Town Meeting debriefing/election of officers**
- 4) **Building planning.**

Adjourn: Motion to adjourn made by Kristina B., seconded by Peter B. , all approved at 6:20

Librarian Report 2/19/2020

Programming Update:

Past/ Current

- Chocolate Making - Tuesday, Feb. 11th: 6pm - Full Class
- Painted Wine Glasses: Adult Craft Night - Thursday, Feb. 13th: 6pm - Full Class
- STEAM Saturday : UVM Society of Women Engineers - Saturday, Feb. 8th, 10am - 9 kids, plus their caregivers
- Tinkering (After school program) - Started Tuesday, Jan. 14th. Ran 4 weeks. 10 kids

Coming Up! - February/ March

- Rockin' Ron - Wednesday, Feb. 26th, 11am
- Heart String: Family Craft Night - Thursday, Feb. 27th, 6pm
- Handprint Keepsakes - Friday, Feb. 28th, 1pm
- Young Artist Collaborative (Grades 3 & Up) - Starting Friday, March 6th; Runs 5 weeks
- Engineering Club (Grades 1-5); Starts Tuesday, March 6th; Runs 6 weeks
- Mini Barn Quilts: Adult Craft Night; Thursday, March. 13th AND 26th: 6pm
- Ice Cream: STEAM Saturday; Michelle Desrosiers LaCroix; Saturday, March 14th, 10am

Story:

Who? Patron new to the area who recently got a library card. She does not have computer/ internet access at home.

What's the problem? Patron is looking for a few specific titles. We do not own them. She was also looking to obtain VT paper tax forms, which were not yet available to print from their website.

What did the library/ librarian do? Requested the titles for her from another library (ILL). Ordered paper tax forms for her.

Happy ending: The patron was so thrilled when we called her to let her know we had the books for her. When she came to pick them up, she asked if she could pay with a card. When told that it was all free, she was astonished and so grateful!

Statistic: In 2019, we borrowed 410 items for our patrons from other libraries.