

LIBRARY TRUSTEE MEETING

February 28, 2019

Amy Magnarelli, Beth Forgione, Beverly Mutrie, and Linda Coe were present. Barbara Tosiano, the Library Director, was also attending. Judy Wilson and Laura Pouliott were absent.

Amy called to order at 2.

MINUTES OF LAST MEETING:

Beverly made a motion to accept the minutes of the non-public session in January; Beth seconds the motion, all in favor. Beverly motions to accept minutes of the January meeting as amended; Beth seconds, all in favor.

Acceptance of donations and unanticipated funds for January, 2019 We received \$153.50 in unanticipated funds. We received a check from a patron who returned a book that was 10 years overdue! Linda made a motion to accept \$153.50 in unanticipated funds; Amy seconds the motion, all in favor.

TREASURER'S REPORT:

DIRECTOR'S REPORT: Barbara finished the report for the state. We have new magnetic signs for the new book area. Barbara mentioned that the museum passes have been very popular this past month and during school vacation. We had 50 people attending Candidate's night. Researching your Old House with Andrew Cushing is coming up in March. The new copier has been installed.

CONTINUING BUSINESS:

Parking Lot Expansion-We should invite Dick Robinson to a meeting to discuss parking lot ideas.

Generator, electric work and propane tanks- Propane tanks are filled and the final inspection has occurred. Barbara mentioned that they have heard the generator do a self-test, and it is pretty quiet.

Update on Warrant Article- The warrant article to create and fund an Expendable Trust Fund was pulled from the ballot without notification to the Library Trustees.

Report from Friends Meeting- none this month

Update on Backpacks - Barbara showed us the "Seashore Backpack". The items contained in each backpack are cataloged, and will be labeled.

Investment information from Liz Riordan- The 2 most viable options for Certificates of Deposit are Peoples United Bank and Citizen's Bank. Peoples United Bank offered higher interest rates and no early withdrawal penalty. The town will be putting their money into a Peoples United Bank CD, and Beth is recommending that we go with them. Beth also recommended that we go with the 24 month time-frame at 3% interest. \$50,000 is the minimum investment. Beth will ask some questions about withdrawal penalties and get more information to bring to the meeting next month. Beverly made a motion to invest \$50,000 at Peoples United Bank in a 24 month CD with a 3% interest rate as long as there are no interest deductions for early withdrawal. Beth seconds the motion, all in favor. We will discuss this more next month. Beth was wondering if we should invest more in Vanguard ETFs? After some discussion, we decided that buying a CD is good for now. We will hold off until the stock market drops before we invest more in Vanguard Stock funds.

NEW BUSINESS ITEMS:

Goals for 2019- Trustees need to do a payroll/benefit assessment and adjust salary ranges accordingly, and plan for fundraising for parking expansion. We would need to do some research on fundraising mechanisms and determine if it is advisable to set up a foundation for fundraising. Beth will continue to evaluate investment options. We need write up a memorandum of understanding with the town regarding who is responsible for fixing what, both inside and outside the library building.

Barbara has some goals for herself- reaching out to people who don't use the library (perhaps attend the concerts on the common and have an information table?). The staff wants to do more with social media. Leah and Johanna would like to set up an Instagram account to help publicize programs and exhibits. Barbara is looking for a new vendor to pick up leftover book sale books.

Records Retention- We will discuss this next month. Amy has the material that the town sent her regarding what they do for personnel and bank records.

Linda made a motion to adjourn at 3:40, Beverly seconded the motion, all in favor.

NON-PUBLIC SESSION:

PUBLIC COMMENT:
CORRESPONDENCE:

NEXT MEETING: **March 28, 2019 at 2:00 p.m.**