

**MINUTES**  
**Board of Trustees**  
**Barrington Public Library**  
Thursday, October 20, 2011  
Library Board Room  
281 County Road, Barrington RI 02806

**Members Present:**

Judith Ryan (JR), Joe Schall (JS), Vince Wicker (VW), Tom Flanagan (TF), Cindy Kaplan (CK)

**Presiding:** Vince Wicker

**Also Present:** Debbie Barchi (DB), Director

Meeting brought to order at 7:07 p.m.

Minutes of prior meeting; **Motion to accept JS**, Vote All in Favor

**Financial Reports:**

Longevity payments reflect a seasonal impact on salary. Part time work costs are under control. Sick time buy back is being watched for planning purposes. **Motion to accept DB**, Vote All in Favor

**Statistical Reports:**

Usage of library resources remains steady. The use of digital media has grown three fold since last September.

**No vote taken**

**Director's Report:**

Friends Book Sale scheduled for Nov 4-6. Ocean State Library Cards will now require a PIN for all electronic lending. Amy is seeking a significant grant for a program on Middle East Cultural Awareness. The program will involve 15 scholars and will offer BHS teachers CE credits for their participation through a landmark new agreement with the assistant superintendent of BPS. The Town Clerk has noted that BPL Board service terms are open for renewal for VW and TF. Renewal will require applicants to present themselves to the Council on Dec 5. VW will renew. TF will not renew. **No vote taken**

Personnel Review: A scheduled periodic review of the Director will be **put onto the January agenda**

The meeting was adjourned at 7:24 p.m.

Respectfully submitted,  
Tom Flanagan,  
Barrington Public Library Board of Trustees

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**Corporation**  
**Barrington Public Library**  
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**Presiding:** Vince Wicker

**Also Present:** Debbie Barchi (DB), Director

Meeting brought to order at 7:25 p.m.

Minutes of prior meeting: **Motion to accept JS, Vote All in Favor**

**Financial Report:** Transfer of funds under investment. Treasurer to make request via email for a partial disbursement of \$5,000 of funds from the Fund into the operating account. **Action approved at prior meeting.**

Treasurer has closed the Green Money Mkt Acct 0538 to avoid monthly service chares and transferred the residual funds to the Commercial Ck 2435 for use as “unrestricted funds.” **Action approved at prior meeting.**

The treasurer will transfer \$500 from the working account into the Bus Partner Ck II Acct 6062 to CC 2435 for debit card transactions when vendors don’t have the capability to bill the Library for services. **Motion to accept \_\_, Vote All in Favor.**

Our accountant has cleared a historic \$6 bank error from working account: current balance is \$5470.30. **No vote taken.**

We have established online banking capabilities. **No vote taken.**

IRS Returns: **No vote taken.** The 1099 for 2009 is accessible through [www.guidestar.org](http://www.guidestar.org). Returns for 2010 anticipated later this month. **No vote taken.**

Fundraising Targets: **We need to** set our fundraising goal. Treasurer and Chair will work with account and tax consultant offline to provide this target. **No vote taken.**

Named Accounts: The Board decided to accept the allocations of accounts as presented by the Treasurer as the go-forward allocation benchmark/basis for future income. The Treasurer also acknowledged that if any future information that would have a material impact on these fund allocation were to arise, that the Board should revisit the allocations. **Motion to accept \_\_, Vote All in Favor.**

Investment Review: George Burwell reviewed the investment strategy and performance of the corporation’s account. The portfolio is down 3.6% since January, yet up 0.2% since last October. The 09-30-11 fund value was \$502,356. As of close of business 10-20-11, the value had increased by \$15,000, reflecting considerable volatility in the market. To protect assets, the fund has reduced equity holdings. This position also reduces upside benefits should the equities market suddenly and significantly improve. Signs of improvement in the equity market will trigger reallocation of funds to equity. The trust recommends that the corporation seek 45% fixed income, 50% equities, and 5% cash. The Chair and Treasurer acknowledged this target with general assent of the Board. **No vote taken.**

The meeting was adjourned at 8:36 p.m.

Respectfully submitted,  
Tom Flanagan,  
Barrington Public Library Corporation