

MINUTES
Board of Trustees
Barrington Public Library
Thursday, April 17, 2014

Library Trustees Room
281 County Road, Barrington RI 02806

Members Present:

Laura Laurence
Dan O'Mahony
Dean Robinson
Laura Young
Vince Wicker

Absent:

Kate Johnson
Cindy Kaplan

Presiding: Vince Wicker

Also Present:

Debbie Barchi, Director
Elizabeth Lanik

Meeting was brought to order at 7:04 p.m.

Minutes from the March 20, 2014, meeting were approved (motion by Laurence, second by Young).

Financial Reports:

Accepted. Expenditures are on target for this point in the fiscal year. The library usually holds back about 10% of its book budget at this point in the year, but because the overall budget is on target with no anticipated contingencies, 5% will be released at this time for spending.

Statistical Reports:

Accepted. An increase in the circulation of digital materials was noted compared to last year. The staff expected to see a drop in book circulation during the elevator repair period, but that was not the case.

Director's Report:

Director announced that the annual Volunteer breakfast will be Thursday, June 12, at 8-10am. The library's annual Cronin program will be on Saturday, June 14, at 2pm, featuring Irish musician Hughie Purcell. The Friends of the Library will hold a mini-sale on Saturday, April 26, at 10am-3pm. A focus group to solicit input for the 5-year strategic plan has been scheduled for Tuesday, June 24, at 7-9pm. The Town is conducting harassment workshops for all staff.

Old business:

- a) Five year plan – Director is looking over the list of survey respondents who expressed an interest in participating in a focus group. The library will host one focus group (June 24). Given the number who expressed an interest, it should be easy to gather 15 people with diverse interests for the focus group. The library also hopes to send questions via email to all survey respondents who provided contact information. After the focus group, the Director will distill the comments and give this information to Trustees and department heads for consideration. A key intent of the focus group is for participants to feel open to give candid comments; the Director will be present as a resource person but will not lead group. One option would be for the Chair to lead the focus group through the prepared questions while one or two other Trustees take notes. The Director will review the questions used during the previous 5-year plan process, draft questions for this time and share them with the Trustees. General practice is to send a summary of all the comments and a copy of the final 5-year plan to the focus group participants.
- b) Budget – No additional information was available. The current proposed FY 2015 budget for the Town includes a full-time community programs position, and the new capital request for one-third of the cost of ongoing library computer equipment replacement remains in the proposed budget at this point.

New business:

- a) Volunteer breakfast – The Trustees host this year’s event, which will be held Thursday, June 12, at 8-10am in the library (behind the auditorium). In the future, the Director would like to add a staff appreciation and recognition program to the event. The library staff will brainstorm over the summer some ideas for doing this. At the June 12 breakfast, we will honor by name the members of the FOL Board.

Agenda for May 15, 2014, meeting:Old business

- a) Volunteers’ breakfast
- b) Update on five-year plan (including preparation for focus group session)
- c) Budget update

New business

- a) None

Meeting adjourned at 7:25 p.m.

Respectfully submitted,
Dan O’Mahony, Secretary
Barrington Public Library Board of Trustees

MINUTES
Corporation
Barrington Public Library
Thursday, April 17, 2014

Library Trustees Room
281 County Road, Barrington RI 02806

Members Present:

Cindy Kaplan [arrived at 7:48pm]
Laura Laurence
Dan O'Mahony
Dean Robinson
Laura Young
Vince Wicker

Absent:

Kate Johnson

Presiding: Vince Wicker

Also Present:

Debbie Barchi, Director
Elizabeth Lanik

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

Minutes from the March 20, 2014, meeting were approved (motion by Young, second by Laurence).

Financial Reports:

Treasurer Robinson distributed the financial report, which included a quarterly report on the restricted funds accounts.

A balance of approximately \$40,825 is currently in the Trustee checking accounts (combined).

Director requested that we try to keep the debit card balance at \$2,000 minimum.

Director reminded the Board that there is a pillar on the first floor that includes brass plates acknowledging gifts (includes all the endowments).

George Burwell, CFA, Senior Investment Officer from Coastline Trust Company, investment manager, joined the meeting at 7:30pm. The monthly report from Coastline for January 2014 was distributed for information. Mr. Burwell reviewed the Corporation's asset allocation (actual vs. target). Asset allocations are based on the return objective (3% over inflation every year) and the Board's policy statement. Non-profit accounts generally tend to range from 50%-50% (equities vs. bonds) to 70%-30%. Because the Corporation's portfolio is relatively modest, this tempers the level of aggressiveness and risk we can take with our investments; as portfolios get bigger they can absorb more risk. The Board has been satisfied with the current plan, which has performed at a stable 7-8% positive return per year. The portfolio generates approximately \$15K per year of income reflecting a 5% spend rate. Mr. Burwell expressed that Coastline would like advanced notice if the Corporation had plans for any fundraising and spending (e.g., on renovation project). The account balance currently is \$615,559.

Old Business:

- a) Fundraising subcommittee report – The information meeting on March 27 for people interested in the part-time fundraising position was successful.

There had been a question about the condition of the building's roof, especially as it relates to the planned renovation of the second floor. We were informed that the architect should examine the condition of the roof during the renovation planning, but any roof repair/replacement would be the responsibility of the Town. The Peck Center building will 100 years old in 2016.

New Business:

None

Agenda for May 15, 2014, meeting:

Old business:

- a) Fundraising

New business:

- a) None

Fundraising Subcommittee (Kaplan chair) will meet immediately after the Trustee's meeting.

Meeting adjourned at 8:20 p.m.

Respectfully submitted,
Dan O'Mahony, Secretary
Barrington Public Library Corporation