

MINUTES
Board of Trustees
Barrington Public Library
Thursday, January 15, 2015

Library Trustees Room
281 County Road, Barrington RI 02806

Members Present:

Laura Laurence
Cindy Kaplan
Dan O'Mahony
Dean Robinson
Laura Young

Absent:

Kate Johnson
Vince Wicker

Presiding: Cindy Kaplan

Also Present:

Debbie Barchi, Director

Meeting was brought to order at 7:02 p.m.

Minutes from the December 18, 2014, meeting were approved (motion by Laurence, second by Robinson).

Financial Reports:

Accepted.

Statistical Reports:

Accepted. Library will no longer track the number of press releases (this was an old measure of promotion that no longer is relevant given the current multiple means of communicating and promoting library activities, e.g., web page, Facebook, etc.).

Director's Report:

The budget preparation cycle is underway; library submitted preliminary budget to the Town Manager on January 15; includes request for across-the-board increases of slightly under 2 percent. The library's overall budget is \$1.25M.

The town capital budget covers one-third of the library's technology upgrades (other parts funded from the Friends of the Library and the Corporation).

\$2.6M bond request (for the library's second floor renovation project) also is included in capital budget request; the bond request and the overall budget would be voted on at May 25, 2015 Financial Town Meeting.

There was a suggestion to try to include photos in the library's weekly space in the *Barrington Times*, especially highlighting the teen room and services.

New business:

None

Old business:

None

Agenda for February 19, 2015, meeting:

Old business

None

New business

Update on FY 2016 budget

Meeting adjourned at 7:15 p.m.

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

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Also Present:

Debbie Barchi, Director

Meeting was brought to order at 7:16 p.m.

Minutes from the December 18, 2014, meeting were approved (motion by Robinson, second by Young).

Financial Reports:

Treasurer submitted report, including balances in bank accounts, Coastline Trust account, and restricted funds. Overall annual growth of the Corporation's investments was 5.5 percent.

Old Business:

Treasurer talked with our Coastline representative regarding the possible need to withdraw funds to cover project expenses in the early stages of the renovation project (before fundraising takes hold). Coastline will begin to identify low yield securities for possible liquidation to provide cash to spend on the project. Coastline advised that we consider various options and their long-term implications before eroding the principal of any investments (thus leaving less money for future growth). The Board will need to determine the level of tolerance we may be comfortable with in terms of whether or how much we dip into principal.

Director reported that the project's library consultant (who was formerly the director of the Westerly Public Library) mentioned that the board of the Westerly Public Library took out a line of credit rather than liquidate principal or withdraw too high from investments (Westerly has a \$14M endowment). Treasurer will investigate this option.

Director announced that FOL gave BPL \$25K seed gift for project.

Two representatives from the Champlin Foundation visited the library on January 15 to tour the second floor; the Director had invited them in advance of the library's grant application for funds to help support

the renovation project. In addition to the Director, Catherine Taylor (the library project consultant) and Dan O'Mahony (the Corporation secretary) attended the tour. The group toured the children's room, auditorium, gallery, and second floor offices. The Champlin representatives indicated that, in terms of timing, this was a good time for the library's application since the funding cycles for all of the other major construction/renovation projects were coming to a close.

The deadline for the Champlin grant application is April 30. Champlin stated that the library may keep sending information past the deadline as it becomes available (e.g., results of bond election at the Financial Town Meeting in May) up thru September 30. The Champlin Executive Committee and Distribution Committee review applications for final decision during the annual meeting in November. The library initially is considering requesting \$300K; the project consultant will investigate other recently funded library projects to determine the percent of project funds received by other grant recipients. If successfully awarded, Champlin funds would arrive in December 2015.

The newly formed Committee for the Library met on January 14. Eight attendees were present (not counting board members or library staff); three others could not attend (11 total members as present). The group took a tour of the library. Excellent ideas were shared among the group regarding strategies for fundraising; e.g., all agreed it would be advantageous to have a catchy name for project. The Committee will try to meet monthly; other new members may join.

There was a suggestion to enlist/assign duties for each committee member in order to give members a greater sense of ownership and participation and to benefit more fully from their contributions and skills. Director continues to follow through on all fundraising leads; she has a standing offer to meet with anyone at any time. Some people are willing to participate or contribute to the project even if not officially on the committee or attending committee meetings.

Laura Young met the new president of the RI Preservation Society regarding their school program; this may be an opportunity to reach out to parents (a group currently not well represented on the committee).

New Business:

None

Agenda for February 19, 2015, Board meeting:

Old business:

- a) Update from Committee for the Library
- b) Options for financing

New business:

None

Meeting adjourned at 7:54 p.m.

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

Agenda for February 19, 2015, Corporation annual meeting:

Election of officers, etc.