

MINUTES
Board of Trustees
Barrington Public Library
Thursday, March 17, 2016

Library Trustees Room
281 County Road, Barrington RI 02806

Members Present:

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

Absent:

Kate Johnson

Presiding: Vince Wicker

Also Present:

Debbie Barchi, Director

Meeting was brought to order at 8:14 p.m.

Minutes from the February 18, 2016, meeting were approved (motion by Robinson).

Financial Reports:

Accepted.

Statistical Reports:

Accepted. Circulation of physical books is down, but circulation of e-books and other e-content is increasing. Statewide all public libraries are seeing continuous increase in e-book use. The library continues to enjoy high attendance at programming events.

There was a question about the changing demographics of the Barrington population, especially the number of children. O'Mahony will provide information for the next meeting.

Director's Report:

The annual report was submitted to LORI . The Board unanimously approved the new interlibrary loan policy (motion by Young, second by Wicker).

New business:

None.

Old business:

Budget update – It is anticipated that the bottom line of library's budget will not change much.

Agenda for March 17, 2016, meeting:

Old business

- a) Budget update

New business

None

Meeting adjourned at 8:36 p.m.

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

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Kate Johnson

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Also Present:

Debbie Barchi, Director
George Burwell, Coastline Trust Company

Meeting was brought to order at 7:03 p.m.

Minutes from the February 18, 2016, meeting were approved (motion by Kaplan, second by Robinson).

Financial Reports:

Treasurer submitted the monthly report, including balances in bank accounts and restricted funds. Report included the 2015 profit and loss statement. Janet Boyes will submit the 2015 tax return.

Old business:

- a) Progress on building project – We are close to receiving the construction documents. Director completed the formal application to OLIS; the application requires the Board President's signature and approval by the Board. MOTION (by Laurence, second by Young) to approve the application to the Rhode Island Office of Library and Information Services for the library construction grant program; unanimously acclaimed.
- b) Update from Committee on the Library – Director received a pledge for \$50,000 (no naming opportunities exist at that level; instead \$100K and \$25K). The library applied for the Fain Family Foundation. Letters will be sent to attendees of the January event and others (with a May 1 deadline for response). The subcommittee will meet soon; will coordinate the community mailing to solicit donations (probably the third week of April); we should try to time this with an article in *Barrington Times*. Kaplan may investigate the East Bay Chamber of Commerce and the Barrington Business Association as possible donors.

It will be helpful to document what works for future fundraising campaign efforts.

New business:

George Burwell, CFA, Coastline Trust Company, presented the annual review of the Corporation's invested funds. The portfolio's asset allocation levels have been established at:

50% stocks

45% bonds

5% cash

The recommendation was to keep the asset allocation at the same levels.

The Investment Objective Form, required by the Coastline auditor, was signed by the Board President and Treasurer.

The Board hopes to begin annual or periodic fundraising campaigns once the second floor construction project is completed.

Agenda for April 21, 2016, Board meeting:

Old business:

- a) Update on building project
- b) Update on fundraising

New business:

None

Meeting adjourned at 8:13 p.m.

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