

OLIVE FREE LIBRARY
Board of Trustees Meeting
September 15, 2021

In attendance:

Chrissy Lawlor, Kimberly Daley, Nathalie Andrews, Felice Castellano, Donna Elberg, Tom Hammang, David Edinger, Susan York.

The meeting was called to order at 6:34 pm by President David Edinger.

Approval of minutes:

Minutes from August reviewed. Nathalie makes a motion to approve the minutes with corrections. Tom seconds. All in favor. **Motion approved.**

Issues to vote on:

=> Approval of bills: Felice surveyed warrants for August. Warrants for August were \$5,201.26. Susan makes a motion to approve the warrants. Donna seconds. All in favor. **Motion approved.**

=> Prepayment list of bills: The total for one month (mid September/mid October) is \$1,488.89. Motion to accept prepayment list is made by Susan, seconded by Nathalie. All in favor. **Motion approved.**

=> Donations received: \$959.79 received in August. Nathalie makes a motion to accept donations, Susan seconds. All in favor. **Motion approved.**

=> Approval of Resolution to Appoint Rebecca as Trust Trustee: Rebecca will be replacing Garry Kvistad who stepped down from the Trust Trustee board in July. Nathalie makes a motion to accept the resolution. Felice seconds. All in favor. **Motion approved.**

=> Approval of change in timing of disbursements from Trust: Kim explains Trustees discussed changing monthly disbursements to quarterly disbursements as a way to smooth out expectations and give the income bucket a chance to 'fill up' in-between disbursements. Nathalie makes a motion to accept the new schedule. Donna seconds. All in favor. **Motion approved.**

=> Approval of Programming and Conflict of Interest policies: Board members discussed the policy updates from the Policy Committee. Kim and David point out a few corrections. Kim makes a motion to accept the policies with corrections, Nathalie seconds. All in favor. **Motion approved.**

Committee Reports:

=> Art Exhibition Committee: Nathalie updates on the summer juried show. Five pieces sold for a total of \$1,190 and the fundraiser concert brought in \$748 in donations. Two artists made donations to the library; one with funds and the other with a piece of art which can be raffled off at the Holiday Fair. An artist who was expected to participate in the Skin Deep show has pulled out due to the library's Fine Arts insurance coverage. Although Chrissy added a floater policy to the current insurance to cover \$10,000 in art (\$50 per year in added cost), this particular artist did not think it was enough. David asks if we could up the coverage and Susan asks about the deductible.

=> Book Sale Committee: Olive Day sales of kids books went very well. Board members discussed the price of used books. Moving used books out is top priority, so low price is appropriate.

Old Business:

=> Olive Day: Chrissy updates about Olive Day sales. Sales were a little lower vs previous Olive Day because a donation from Onteora Teachers Association, given a few years in a row, did not come in. Also, board members working the booth focused more on getting surveys filled out and less on selling raffles. Kim suggests stocking shopping bags next time for people buying books and baked goods. She received a lot of requests for bags. Also, electronic payment capability. Venmo, Square, etc. People should be able to pay by credit card. Nathalie suggests board members get the Square app and log on to the Library's account to accept payment. A credit card reader needs to be attached to a phone to accept Square. Will try for Holiday Fair.

=> 414: Donna updates that signs should go out around the area by the end of the month.

New Business:

=> Holiday Fair: Proposed date is December 11. Board members discussed whether to have the fair or not. Chrissy says the community is interested as she and the staff have fielded many questions about it. The number of vendors would need to be less to keep appropriate distance. One idea is having the fair over two days; both Saturday and Sunday, to help control crowding. Take out food can be available, no dining seating.

Director's Report:

=> Chrissy updates on construction grant. Just before the meeting, she was informed that the library was recommended for a grant worth \$15,291. This is great news for the windows project. Board members were very happy to hear.

=> Chrissy updates on recent trust meeting. Board members reviewed the minutes of the meeting and Kim explains that the meeting was successful and informative. Trustees discussed ways to increase funding to the library, likely through more Power to Adjust. Board members discussed a projected shortfall in budgeted income, and perhaps taking principal from the Braby fund. Kim will research whether or not the Braby fund capital gains (principal) can be taken out so that the underlying assets stay close to \$50,000. Currently, the Braby fund has \$60,000. Board members also discussed changing the investment mix in the Braby fund to more equities.

=> Chrissy updates on museum room opening which happens this coming Saturday. Melissa and Shea worked on starting a podcast for the Library and the museum room.

=> Chrissy updates on donations received in memory of Jack Molloy and Marie Jaeck. Just over \$1,200 combined so far.

Treasurer's Report:

=> Nathalie updates on August report. See attached for report.

Visioning:

=> David informs board members that the town will be receiving funds from the American Rescue Plan; \$200K this year and \$200K next year. Not-for-profits, like the Library, can benefit as a transfer from the town for things like resilience programs, clean water projects, outdoor education, etc. David encourages board members to think of things that could qualify the Library for funds. David will send out a list of what the grant could fund. Board members discussed an exterior digital sign for the front yard. Kim can do some research. Chrissy will ask Tyler, the electrician, for an idea of the cost of running electricity. David will ask the Zoning Board about any regulations.

Motion to Adjourn made by Nathalie, seconded by everybody. Meeting adjourned at 8:01 pm.

august 2021

**Olive Free Library Association
Treasurer's Report – August 2021**

	<u>Activity</u>	<u>Balances</u>
Beginning Balance Checking Community Bank		\$194,128.25
Income		
Town of Olive	\$0.00	
Onteora School District	\$0.00	
Grants	\$0.00	
Loans	\$0.00	
Donations*	\$979.75	
OFL Trust**	\$37,282.39	
Braby Fund	\$0.00	
Service Charges	\$220.40	
Yoga and Tai Chi	\$194.58	
Other Programs	\$0.00	
Amazon/Used Book Sales	\$87.75	
Fundraising Income	\$45.00	
Art Sales	\$1,190.00	
Interest	\$1.80	
Miscellaneous Income	\$0.00	
Total Income	\$40,001.67	
Expenses		
Personnel	\$11,367.49	
Building Insurance	\$0.00	
Media Purchases	\$447.25	
Supplies	\$421.27	
Independent Contractors***	\$1,461.67	
Utilities	\$655.81	
Capital Purchases	\$48.99	
Program Expenses	\$1,404.74	
Art Expenses	\$665.00	
MHLS	\$0.00	
Conference/Travel/Dues	\$0.00	
Advertising	\$37.84	
Fundraising Expenses	\$0.00	
Bookmobile Expenses	\$0.00	
Taxes (NYS sales taxes)	\$0.00	
Credit Line Payments	\$55.77	
Miscellaneous Expenses****	\$26.25	
Total Expenses	\$16,592.08	

august 2021

Ending Balance Checking Community Bank	\$217,537.84
Fidelity Investment Account – beginning balance	\$103,448.32
change in investment value	-\$156.84
Fidelity Investment Account – end balance	\$103,291.48
Chemung Capital Replacement Fund – beginning balance	\$39,985.01
deposits	\$0.00
Chemung Capital Replacement Fund – end balance	\$39,985.01
Community Bank Friends – beginning balance	\$1,724.25
interest	\$0.00
Community Bank Friends – end balance	\$1,724.25
Total Library Funds	\$362,538.58

- * donations: \$231.75 general donations, \$748 exhibitions program
- ** three trust payments in august: \$1777.15 on 8.2, \$2780.57 on 8.31, and fee structure change payment of \$32,724.67 on 8.12
- *** indep. contractors: \$600 cleaning, \$575 building & grounds, \$220 bookkeeper, and \$66.67 pest control
- **** misc. expenses: \$20.30 square fees, \$5.95 paypal fees