

MADISON LIBRARY
BOARD OF TRUSTEES MEETING
MAY 20, 2015, 3:30 PM
CHICK ROOM, MADISON LIBRARY
APPROVED MINUTES

ATTENDANCE: Chair Cheryl Littlefield, Sandra Carr, John Filson, Angela Johnson, Mary O'Neil, Linda Smith, Peter Stevens, Sloane Jarell, Library Director.

ABSENT: Bruce Kennedy, Tom Reinfuss, Fay Melendy, Friends of the Library

CALL TO ORDER: Chair Cheryl Littlefield called the meeting to order at 3:30 PM.

APPROVAL OF MINUTES

1. April 15, 2015 regular meeting: Motion by Peter Stevens to approve the minutes of 4-15, seconded by Linda Smith. The motion passed unanimously and the minutes were approved and accepted.

REPORT OF THE TREASURER: Treasurer Angela Johnson reviewed her report that was in the board packet:

- We have \$3,630 in checking/savings at the Northway Bank.
- Vanguard is up \$55.96 based on market fluctuation.
- Wells Fargo is up \$202.01.
- There were no dividends this month.
- Total income was \$103.07 and we spent \$168.46.
- On the town drawdown we are at 40.97%, just about right on track.
- The Wells Fargo account totals \$12,473.80, including \$949.42 in money market cash.
- On the drawdown we are at 40.97%, just about on target.

Motion by Linda Smith to accept the Treasurer's Report, seconded by Sandra Carr. The motion passed unanimously and the report was accepted and filed for audit.

LIBRARY DIRECTOR'S REPORT: Library Director Sloane Jarell reviewed her report that was in the board packet:

- She hoped readership will pick up now that summer readers are back.
- The ceiling got painted in the bathroom upstairs.
- We've spent \$778 repairing the heater so far since January, and this doesn't count the last bill. Sloane said this is something we need to think about and adjust on the CIP or put more money in the budget. There was a question about the age of the boiler.
- Susan Lee finished up the project of scanning the town annual reports this week. They will be added to UNH's Digital Collection and eventually should be searchable back to the 1800s.
- On June 25 there will be a volunteer breakfast at 9:00 AM which trustees are invited to attend.
- Sloane is working on the big summer program for the kids scheduled for July 15. There will be a performance by Keith Munslow at the school followed by an hour-long workshop here in the

Chick Room. Since that is the date of our July board meeting, Sloane suggested moving the time of the meeting to 4:00 PM. The board agreed to begin the July meeting at 4:00 PM.

GALLERY: Artwork by J.P. Goodwin through the end of June.

FRIENDS OF THE LIBRARY: Tickets are available at the library for the EE Cummings event on July 10-11, 2015.

OLD BUSINESS

- A. NH Library Trustee Association Meeting update: Discussion by board members who attended.
- B. Canopy: The canopy is here but unfortunately it would only cover the steps so it is not useful for our purposes and will be returned.
- C. Furnace update: already covered.

NEW BUSINESS

- A. July meeting start time – Workshop that would be ending at 3:30: already covered.
- B. Investments discussion: Peter Stevens handed out some information on investments which included investment objectives that we want to have, such as preserving capital, liquidity, and return on investment. Discussion followed. Peter said he felt it was time to make a change, but the consensus of the board was to study this further before making a decision. The cost of selling stocks was discussed. The board decided to review the investments quarterly. Angela Johnson said in July she will do a quarterly report as well as year to date. Sandra said we need to keep in mind that we are paying a fee to Wells Fargo.

OTHER BUSINESS: Cheryl Littlefield said there will be a workshop on Monday, June 22 in Concord if there was any interest. She said replies need to be in a week before the date.

ADJOURN: Motion by Peter Stevens to adjourn, seconded by John Filson. The motion passed unanimously and the meeting adjourned at 4:40 PM.

Next Meeting: June 17, 2015 @ 3:30 PM, Chick Room, Madison Library.

Town of Madison, Board of Library Trustees Meeting for May 20, 2015.

Approved Minutes
Respectfully submitted,

Patricia Ambrose, Recording Secretary
Draft Minutes e-mailed to the Trustees, Town Clerk, and Library Director on May 21, 2015