

Library Board of Directors
Somers Public Library
May 16, 2023

Members present: Lisa Gladysz, Mike Gruber, Jack Kertenis, Kathryn Lerz, Ann Levesque, Andy Phillips, Shirley Warner
Absent (excused): Gene Grayson, Bob Socha
Also present: Joanne Nichting, Library Director

Chairperson Andy Phillips called the meeting to order at 6:32 PM.

First Audience to Citizens: John Ruocco from Asset Management Associates introduced himself to the Board members, providing information about himself, his relationship with Schwab (the investment custodian) and how his firm manages the library's endowment investments. He explained the asset allocation and noted that he pulled out of many of the riskier tech investments at the start of the pandemic to preserve as much of the funds as possible. As such, almost half of the investment balance is now in cash or cash equivalent funds. He also explained the recent interest rate hikes and the resulting benefit to CDs, treasury securities, and money market investments. He will reinvest the cash once there is evidence that the markets have recovered some more. He left the meeting at 7:07 PM.

Approval of Minutes: Minutes from the April 18, 2023 meeting were presented and reviewed. S. Warner moved to approve the minutes; seconded by M. Gruber. Abstention: K. Lerz. Approved.

Correspondence: The Board received the latest edition of the ACLB newsletter. A. Phillips will review and pass along any pertinent information.

Treasurer's Report:

The Treasurer's Report was distributed and presented by J. Nichting in G. Grayson's absence. She reviewed the individual accounts and related transactions. The Treasurer's report will be filed for audit.

Financial Business:

The FY23 year to date financial report was presented by J. Nichting, providing highlights of individual line items. She provided a breakdown of the Automated Services line for which there is a high unspent balance for this time of year. After the remaining expenses for the year, there is an expected surplus in this line item of approximately \$4,000 which should cover the overage in the heating line item. J. Nichting also noted the high unspent balance in printed materials. Due to concerns over the unknown utility costs earlier in the year, she held back spending on printed materials to avoid exceeding the overall budget. The report will be filed for audit.

(Note: A. Phillips left the meeting at 7:18 PM and S. Warner assumed the Chairperson role for the remainder of the meeting.)

Committee Reports:

Building Committee – No issues to report.

Policy Committee – The Policy Committee proposed a Borrowing Policy to document the policies and procedures related to issuing library cards, circulation terms, fines, holds, overdue notices, museum passes, and replacement fees for lost items. A few minor edits were suggested. J. Kertenis moved to approve the policy as amended. Seconded by A. Levesque. Motion passed.

Friends of the Library – J. Kertenis reported that the FOL book sale was a tremendous success with \$5,000 in sales, yielding a total of over \$9,000 when combined with the Fall book sale. He reported that 5 houses have been confirmed for the Home Tour fundraiser, with hopes to secure one more. He noted the Friends will add the Hill-Stead Museum in Farmington to the list of available museum passes for patrons which provide free/discounted admission. He also reported that both Marie Stromwall's and Joanne Nichting's wish lists for programs were approved by the Friends for a total of \$3,850.

Old Business: None

New Business:

J. Nichting reported that she and A. Phillips met with Dr. Galloway, the new superintendent of the Somers Public Schools. They showed him around the library and discussed the library's partnership and support of the schools. They also discussed the parking lot and MBA dismissal concerns.

Director's Report:

J. Nichting presented her Director's Report to the Board, which included general library information, program attendance, circulation, meeting space usage, and other statistics. She discussed the new website and its features. She also noted that opening the library on the Sunday of the FOL book sale was worthwhile as 22 patrons entered the library during the 4 hours it was open. K. Lerz moved to open the library on the Sunday of the Fall book sale this year. Seconded by A. Levesque. Motion passed. The report was accepted as presented.

Second Audience to Citizens: None

Meeting was adjourned at 8:00 PM. Next meeting will be June 20, 2023.

Respectfully submitted,
Lisa Gladysz

MINUTES NOT OFFICIAL UNTIL APPROVED AT A SUBSEQUENT MEETING