

Stamford Library Association Board Meeting Minutes Monday, June 22, 2026

Members of the board met at the library: *Present:* Trustees Barbara Balliet, Katy Barber-Graves, Katy Clayton, Millie Faulkner, Susan Harwood, Pat Heath, Janet Kirch (on phone), Linda Stratigos, Mike Teitelbaum (arrived at 6 p.m.), Ellen Thorn; Library Director Erika Eklund; *Absent:* John Hubbard, Julie Rockefeller, Stephanie Rubin-Ruquet

Call to order: Barbara called the meeting to order at 5:30 p.m.

Minutes: The May 18, 2026, Regular board meeting minutes were approved by trustees who attended that meeting (motion by Barbara; second by Linda).

Financial reports: Financial reports from Erika were distributed shortly in advance of the meeting. Millie tabled approval of the May P&L statement and May Balance Sheet until board members have more time to review all the statements. Millie also suggested that the Finance committee revisit and update the list of contents in the safe deposit box at Wayne Bank.

Reports not yet approved are the **P&L statement** through May 2026, which lists an income of \$53,473.51, against an annual budget of \$198,065.00; and an expense of \$82,872.76, against an annual expense budget of \$200,529.00. New Library income was \$569,434.41 and New Library expenses were \$5,774.56.

The **Balance Sheet** as of May 31, 2026, lists total assets at \$4,950,009.56. Millie has not yet confirmed that the assets and balance sheet match.

Financial reports from Millie were distributed in advance of the meeting.

Wayne Bank Business Checking account #2720 statement on May 29, 2026, had a balance of \$8,708.57.

Wayne Bank Investor account #3242 statement on May 29, 2026, had a balance of \$63,435.92, which includes year-to-date interest for 2026 of \$105.23.

Wayne Bank Business checking (construction) account #8612 statement on May 29, 2026, had a balance of \$260,270.31.

NBT Wealth Management investment summary through May 31, 2026, lists a market value of \$3,315,672.21. The portfolio percentages include cash equivalents of 8.26, fixed income of 32.10%, and stocks/real assets of 59.64%. The estimated annual income is \$77,459.13.

Millie reviewed bank statements, check sequence, deposits, invoices, and interest income through May 31, 2026, and reported on interest and fees. Investor account interest amounted to \$105.23; NBT Wealth Management interest was \$46,557.98; and NBT fees reached \$8,327.66. CD interest reached \$5,831.31.

CD history: Millie updated the history of SLA's CDs, with details listed below:

1. A CD nicknamed "Juried CD": *January 5, 2024:* Funds deposited into Construction account at Wayne Bank of \$250,000 from Nick Juried donation. *January 23, 2024:* \$250,000 invested in CD with Wayne Bank for a 7-month term at a 4.78% interest rate with an APY (Annual Percentage Yield) of 4.9% rate. *August 23, 2024:* CD matured with interest earned of \$7,071.26. Interest was deposited into Construction account at Wayne Bank and the original investment of \$250,000 was rolled into another CD at Wayne Bank for a 9-month term at a 4.47% interest rate with an APY of a 4.57% rate. *May 23, 2025:* CD matured on with interest earned of \$8,503.52. Interest was deposited into Construction account at Wayne Bank and the original investment of \$250,000 was rolled into another CD at Wayne Bank for a 5-month term at a 4.02% interest rate with an APY of a 4.10% rate. *October 23, 2025:* CD matured with interest earned of \$4,248.20. Interest was deposited into Construction account at Wayne Bank and the original investment of \$250,000 was rolled into another CD at Wayne Bank for a 7-month term at a 3.97% interest rate with an APY of a 4.05% interest rate. *May 23, 2026:* CD matured with interest earned of \$5,831.31. Interest was deposited into the Construction account at Wayne Bank and the original investment of \$250,000 was rolled into another CD at Wayne Bank for an 11-month term at a 3.54% interest rate with an APY of a 3.6% rate and April 23, 2027, maturity.

2. A CD nicknamed "Robinson-Broadhurst CD": *June 21, 2024:* Funds deposited into Construction account at Wayne Bank of \$200,000 from Robinson Broadhurst Foundation donation. *June 26, 2024:* Funds deposited into Construction account at Wayne Bank of \$11,150 from Lucille Dalpe Estate donation. *July 10, 2024:* Funds deposited into Construction account at Wayne Bank of \$35,857.63 from closing construction investment account at Homestead Funds. The above funds along with partial funds from the earned interest on the first CD combined into \$250,000 being invested in a CD at NBT Bank. *August 28, 2024:* \$250,000 invested in a CD at NBT Bank for a 4-month term at 4.89% interest rate with an APY of a 5.0% rate. *December 30, 2024:* CD matured with an earned interest of \$4,111.28. Original principal and earned interest were rolled into another CD for a 4-month term at a 3.65% interest rate with an APY of a 3.71% rate. CD matured on April 28, 2025, with an earned interest of \$3,138.04. On *April 30, 2025*, the original principal and earned interest (\$257,249.32) were rolled into another CD for a 6-month term at a 3.70% interest rate with an APY of a 3.76% rate. *October 30, 2025:* CD matured with an earned interest of \$4,809.19. On November 10, 2025, a total of \$262,058.51 (original principal of \$250,000 and earned interest of \$12,058.51) were rolled into another CD for a 6-month term at a 3.45% interest rate with an APY of a 3.55% rate. Total amount of CD invested on November 11, 2025, was \$262,058.51. *May 10, 2026:* CD matured with an earned interest of \$4,578.59. A total of \$266,637.10 (original principal of \$250,000 and earned interest of \$16,637.10) were rolled into another CD for a 6-month term at a

3.2% interest rate with an APY of a 3.29% rate and November 11, 2026, maturity.

3. A CD nicknamed “DLD Grant CD”: *December 10, 2024:* \$218,661 from a DLD grant were deposited into the Construction account at Wayne Bank and \$218,000 of this was invested on December 17, 2024, in a CD at NBT for a 4-month term at 4.25% interest rate with an APY of a 4.33% rate. *April 22, 2025:* From the CD that matured on April 17, 2025, a check was processed for \$221,108.87. Per the board’s instruction at the March 2025 meeting, the CD was not renewed because the funds were needed for the site clearing for the new library. The check was deposited into the Wayne Bank Construction account.

4. A CD nicknamed “Robinson Broadhurst 2”: *June 23, 2025:* Robinson Broadhurst grant #2 for \$200,000 were deposited into Construction account at Wayne Bank. *July 7, 2025:* \$200,000.00 was withdrawn from Wayne Bank Construction account and invested in a CD at NBT Bank. CD was for a 4-month term at a 4.05% interest rate with an APY rate at 4.13%. *November 8, 2025:* CD matured with an earned interest of \$2,743.59. Original principal (\$200,000) and earned interest (\$2,743.59) for a total of \$202,743.59 were rolled into another CD on November 10, 2025, for a 6-month term at 3.45% interest rate with an APY of a 3.55% rate. *May 10, 2026:* CD matured with an earned interest of \$3,542.26. Original principal of \$200,000 and earned interest of \$6,285.85 (for a total of \$206,285.85) were rolled into another CD for a 6-month term at a 3.2% interest rate with an APY of a 3.29% rate and November 11, 2026, maturity.

5. A CD nicknamed “DLD Geothermal Grant”: *April 24, 2026:* \$569,430 from the DLD grant was deposited into the Wayne Bank Construction account. *May 10, 2026:* \$400,000 was withdrawn from the Wayne Bank Construction account and invested in a CD at NBT Bank for a 6-month term at a 3.2% interest rate with an APY of a 3.29% rate and a maturity date of November 11, 2026.

Library director’s report

Erika provided electronic copies to the board in advance of the meeting. In addition to the standard ongoing tasks related to payroll, invoices, spreadsheet recordkeeping, filing, weeding, maintaining an up-to-date website, and 4CLS involvement, the following items were reported.

Operations

Erika worked with Pat to implement DonorPerfect and coordinate with our bookkeeper to ensure the invoice was paid promptly so Lex could begin training. Erika also enrolled Lex in the required onboarding sessions, submitted required documentation to DonorPerfect (copy of driver’s license, proof of nonprofit status, and a voided check) to complete enrollment in the SafeSave payment processing program.

Erika ordered, reviewed, approved proofs for, and picked up two new poster boards and a reprint of the original display board from Race Printing for use with our building campaign outreach efforts.

Erika completed a comprehensive Digital Use Survey with Indi McCahey of the Southern Tier Digital Equity Coalition.

Erika completed all required new-hire paperwork for Lex Lanza, provided her with a laptop computer and flash drive to facilitate work between the library and her home office. All employment paperwork was forwarded to Evening Star Bookkeeping Services, so Lex could be added to payroll.

Erika submitted a CORE Values Benevolence Grant request. While the request was for \$1,500, we were pleased to receive a grant award of \$2,000!

Erika worked with Linda, Paul Mays, and Steve Bachman at 4CLS to determine an appropriate amount to request for this year's State Aid for Library Construction application through the Division of Library Development (DLD). Following several discussions and revisions, I submitted an Intent to Apply for "Electrical and Site Infrastructure Improvements" totaling \$720,000, with a requested state share of \$648,000. We received preliminary notification from 4CLS that our project has been recommended for funding in the amount of \$570,747, requiring a local share of \$149,253. This amount could increase if other libraries do not ultimately submit applications or if projects are withdrawn.

We were notified by 4CLS that we were awarded a \$1,750 Mini-Grant to support a six-week children's sewing program this fall with Megan Avery. We also received notice that the Robinson-Broadhurst Foundation awarded the library \$200,000 toward the construction project (which we deposited into the Construction account) and \$26,565 through its annual general support grant program was deposited into the general Operating account, along with grants from CORE and 4CLS.

Stamford-Hobart Inner Wheel Club gave the library a \$100 donation.

Erika worked with Race Printing to design and print 100 blank thank-you cards featuring the "Together We Write the Next Chapter" logo. We also purchased postage and had the cards prepared for Lex to use in sending acknowledgments to donors and supporters of the Community Campaign Kickoff Party. Additional cards can be ordered as needed.

Erika worked with Katy C to review draft pages of the new website developed by Deidra Hill. Katy also provided design elements created by Tim Wilkins for the Village of Stamford banners, which were forwarded to Deidra. Katy subsequently connected Tim and Deidra directly for design-related questions.

Erika created comprehensive construction files for Lex, including records of all construction-related deposits and invoices organized by year, annual appeal donation spreadsheets dating back to 2019, copies of library letterhead, grant information related to the O'Connor Foundation, Robinson-Broadhurst Foundation, and DLD funding, and other relevant project materials. She also established a dedicated construction file box to fully separate construction-related records from general library files.

Erika also worked with Millie and Liz to establish a Maintenance budget line within the construction budget.

Erika submitted a construction invoice from JHA for \$3,628.80.

The laptop computer loaned to Lex stopped functioning. She was able to get the computer to 4CLS Automation for evaluation, but we learned that it could not be repaired and a replacement was ordered. 4CLS has arranged a loaner until the new laptop arrives and can be configured.

Erika was on vacation in Tennessee from June 8–14.

Programs and Outreach

Library staff spent several days leading up to the May 30 Community Campaign Kickoff Party preparing handouts, printing materials, cutting raffle tickets, and providing general support to ensure the event's success. Library staff then participated in the event, which was well attended and generated tremendous excitement and support for the new library project. Following the weekend, Erika deposited all cash proceeds received (\$1,757) during the event, prepared invoices, generated donation receipts for contributions over \$200, and shared a thank-you post on social media. Library staff contacted door prize winners and photographed those willing to participate as they picked up their prizes. Social media highlighting the winners were then posted.

The library hosted a well-attended reading for participants in the Hobart Festival of Women Writers. Approximately 35 people met with and heard writers share their work.

The eight-week spring session of *Guitar in the Mountains* concluded on June 15. Both the beginner and intermediate classes were fully enrolled and received excellent feedback from participants. Funding secured through the Delaware County Arts grant makes two additional eight-week sessions—one for beginner players and one for intermediate players—possible this fall.

Stamford CROP had 13 students participate in a solar energy program presented by the New York Power Authority. Participants learned about renewable energy and built solar-powered cars as part of the hands-on experience.

Josh Reiley's open office hours continue to provide valuable community support. During each of the last two Thursday sessions, two individuals have stopped in for one-on-one assistance and guidance.

The six-week *Seed to Supper* gardening series concluded successfully in May. Offered in partnership with Cornell Cooperative Extension, the program provided participants with practical gardening knowledge and resources to support food production at home.

Planning continues for several upcoming programs, including the six-week children's sewing series with Megan Avery, funded through the recently awarded 4CLS Mini-Grant, and the September visit of Cornell Cooperative Extension's solar-powered PowerHouse exhibit.

Staff continue to support a wide variety of ongoing programs, including Little Ones Storytime, Night Owl Book Club, Adult Literature Group, Writers Circle,

Garden Group, Book Journaling, Paws & Pages, Dungeons & Dragons, and outreach programming at Robinson Terrace.

Planning and promotion efforts are underway for the library's Summer Reading Program and other summer activities designed to engage children, teens, and adults throughout the season.

Campaign Coordinator's report

Lex Lanza provided a written report. She did initial paperwork, worked the Campaign Kickoff Party, and began working on our DonorPerfect account with training webinars. The computer 4CLS supplied failed, but another was on loan until a new one could be purchased and set up. Other tasks included writing thank-you cards, becoming familiar with local names and contributions, and learning DonorPerfect.

Committees

Fundraising

We need to maintain separate budgets and to identify exact costs for specific items, which Katy G says we will do.

The board asked Millie to explore the possibility of NBT providing the library with a dedicated credit card.

Construction

Linda has been working with Paul Mays, Tony Manzanero, and the lawyer to move ahead on the DLD grant process. She will draw campaign assistant Lex Lanza in once she has more specifics.

The building committee has scheduled a Zoom for June 30 regarding specific documents.

Additional decisions will be made in the spring.

Pat and Linda will be part of the NYForward evaluation group.

Finance

Millie arranged for the committee to meet with Tony Manzanero to review procedures relating to the building project, to confirm compliance with FASB (Financial Accounting Standards Board). Issues confirmed relate to the following items: dual control; oversight; restricted funds; separation of duties; and NYS comptroller involvement. A detailed report was distributed to the trustees, the library director, and to Lex Lanza.

The board agreed (resolution by Millie; second by Susan) that the Fundraising committee will establish oversight procedures for Lanza and report to the board monthly.

The board agreed (motion by Millie; second by Ellen) that the Construction committee will provide periodic reports to the board quarterly regarding grants.

Pat will inform Lanza that the board agreed (motion by Millie; second by Ellen) that DonorPerfect will track Restricted funds and other earmarked items via a separate spreadsheet.

Old business

Lease: Barbara reviewed; she'll talk to lawyer if she has any questions and will sign if there are no changes beyond the start date.

New business

Millie will invest \$200,000 from Robinson Broadhurst into a CD at NBT Bank. We don't have a Construction savings account; Linda will ask Paul how much cash we should have on hand.

Susan has arranged a concert for the library with Roger Greene at her home on October 10. With limited space, it's possible to have two concerts that day. Current thinking is setting tickets at \$30 apiece or \$50 per couple; inviting people rather than open advertising.

On August 8 — the Stamford garage sale day — we plan to sell items in front of the library. Janet has agreed to run the event.

Adjournment: The meeting was adjourned at 6:30 (motion by Barbara; second by Pat).

Upcoming meeting

Monday, July 27, 2026, at 5:30 p.m.: Regular board meeting

Respectfully submitted,
Ellen Thorn, Secretary