

Minutes of the Stamford Library Association Meeting Monday, January 22, 2024

Present at the Stamford Library: Trustees Barbara Balliet, Millie Faulkner, John Hubbard, Stephanie Rubin-Ruquet (via Zoom), Linda Stratigos, Mike Teitelbaum, Ellen Thorn, Janet Wenner; Director Erika Eklund; Absent were Trustees Katy Graves and Pat Heath.

Call to order: The meeting was called to order at 5:34 p.m. by Acting President Barbara, who was re-elected president later in the meeting when the required election was held and Reorganization issues were confirmed.

Minutes: Minutes of the December 18, 2023, Regular board meeting were approved (motion by John; second by Linda).

Financial reports

Financial reports were distributed electronically in advance of the meeting.

P&L statements through December 29, 2023 show total income as \$151,934.46 (vs. a budgeted income of \$135,776.17). Total expense for the year is shown as \$178,094.48 (vs. a budgeted expense of \$170,035.00).

Wayne Bank Checking account statement on 12/29/23 had a balance of \$34,145.73. **Wayne Bank Investor** account statement on 12/29/23 had a balance of \$54,058.75, which includes interest for the 2023 year of \$163.47. **Wayne Bank Business checking (construction)** account statement on 12/29/23 had a balance of \$13,617.39.

Millie reviewed the check sequence, deposits, bank statements, and investment income amounts.

Homestead Funds Regular account statement for 2023 lists an ending value of \$187,312.54. (Note that the value at the end of 2022 was \$187,350, before a \$20,000 redemption in 2023!) **Homestead Building Fund** account statement for 2023 lists an ending value of \$33,492.47. (Note that the value at the end of 2022 was \$48,022, before a \$20,000 redemption in 2023!).

Tompkins Financial Advisors account statement for 2023 lists an ending value of \$2,555,753.64, with a year-to-date income of \$65,517.11. (The beginning value was \$2,348,403.00.) Fees for the year were \$19,511.11. Note that the Tompkins statement is still carrying the library's former name.

The **Balance Sheet** as of December 31, 2023, lists total assets at \$3,009,097.46. Millie confirmed that the assets and balance sheet match.

The board voted (motion by Linda; second by John) to accept the financial report.

Library director's report

Erika distributed a written report in advance of the meeting and expanded on it at the meeting. She also expressed the staff's appreciation of trustee generosity.

Operations

Computers: Erika will do a complete computer inventory to determine the funding needed to update the computers the library has for staff and for patrons.

Recordkeeping: All financial records for 2023 were completed and new records have been begun for 2024.

Grants: We submitted a Holiday Match grant application to Stewart's for \$1,750 for children's programming. Award will be announced in March.

Erika helped a local musician apply for a grant for a guitar lesson series.

Juried construction donation: Nick Juried's generous \$250,000 donation toward construction of the new library was received, which Mike acknowledged and Erika and deposited into the construction account.

Jury duty: Erika was summoned to report for jury duty in January, but was able to postpone service until April 1.

Library safety: Erika had to prevent a patron from entering the library with a large knife visibly strapped to his belt. She pointed to the sign on the door disallowing weapons inside. He allowed her to bring him his ILL item and has not yet tried to come back in.

Library sign: Replacing the lawn sign with one that uses our correct name (eliminates the word "Village") will cost about \$400. The board voted (motion by Millie; second by Barbara) to order it.

Annual report: The portal is about to open, so 4CLS data must be reviewed for completion of the 2023 report. First glance suggests that we have increased in almost every area.

Programs and Outreach

Festival of Trees: After a month on display at the New York Power Authority, Erika removed the library's display. She purchased storage containers for safe storage of these decorations.

Book sale: Erika has been sorting and selecting books for an upcoming book sale and for books to be featured in our very popular "Blind Date with a Book" program. Drawing for prizes will be held on Saturday, February 24, along with a book and bake sale.

Old business

Election exception: The board voted (motion by Mike; second by Janet) that during the planning and building of a new library building, an individual may be elected to serve a one-year term beyond the consecutive three-year limit as president provided that: (1) such individual gives informal notice to the board of trustees of his or her wish to continue as president for an additional one-year

term; and (2) the board determines that an additional consecutive term is in the best long-term interest of the library, as established by a majority vote of the board.

Committees

Building (planning, plant, resources): Linda (chair), Barbara, John, Mike

The committee met (via Zoom) with architect Paul Mays on January 11, who supplied them with additional renderings. He is very pleased that Matt at FDA (Finance Development Agency) will be working with us on the financing aspects.

We need to obtain the job description FDA sent to hire someone to supervise the construction process.

Barbara asks the board to provide feedback on the trifold fundraising flyer she distributed. She anticipates the cost at less than \$300 for 500 brochures. She'll speak to Scott Jensen about designing it. The board agreed (motion by Barbara; second by Mike) to go forward.

Work is moving ahead to populate our Donor Perfect spreadsheets.

Erika will revise the website and include information about the new building.

Linda has obtained an estimate from Bill Boyle for the first stage of work, probably about \$100,000.

Finance (fiscal oversight): Millie, Katy, John, Ellen

Millie, John, and Ellen met prior to the board meeting to discuss and recommend we invest the donation from Nick Juried into a CD at 4.9% for 7 months through our local Wayne Bank, which the board approved (motion by Millie; second by Linda).

We anticipate that operating the new facility will cost about \$100,000 a year and that funds from the school district tax levy are considered earmarked for payroll. As a result, the committee agreed to explore new investment avenues and to look for a financial adviser that will get us closer to our investment income goals. The board agreed to let the committee show our financial policy and statements to potential investment advisers for review and advice (motion by Linda; second by John).

The committee asked the board to agree to exceed the tax cap (motion by Mike; second by Janet). We are considering asking for a tax levy of \$70,000 annually. We have arranged for a meeting with Steve Bachman at 4CLS and will ask him if we should go back to the comptroller. Millie explained that the comptroller suggested we change our fiscal year to align with the school, which then will not align with the 4CLS annual report requirements and the state's libraries!

We had been told previously by Steve Bachman that we can avoid the mandated tax cap when asking for a raise in our current dollar amount if (1) 60% of our board votes to exceed the cap; and (2) if school district voters pass it with a simple majority.

Fundraising: Mike (chair), Millie, Pat, Stephanie, Janet

This committee will continue to be responsible for our usual community outreach and annual mailings, while the Building Committee will work with FDA and with Donor Perfect to track funds raised for construction.

Personnel (contracts, job descriptions, performance reviews): Barbara (chair), Linda

Erika provided the trustees with a link to complete the required annual training related to sexual harassment and gender identity. Both staff and trustees submitted signed forms stating they have completed required training, for filing.

Policy (bylaws, policies, rules): Ellen (chair), Millie, Stephanie, Janet

The committee continues to write, review and revise policies and to recommend changes to policies needing clarification. The committee will recommend obtaining legal review when deemed necessary.

Reorganization issues

Election of officers: The board voted (motion by Millie; second by Mike) to re-elect the expiring slate of officers, to serve until the beginning of the January 2025 board meeting. An exception was passed earlier in the meeting to allow the president to exceed the limit of three consecutive one-year terms.

- President: Barbara Balliet
- Vice President: Linda Stratigos
- Secretary: Ellen Thorn
- Treasurer: Millie Faulkner

The following topics were confirmed or updated at this first meeting of the calendar year.

Contact info: An updated list of trustees and personal contact information was prepared and distributed, so trustees, 4CLS, the library's annual report, the LTA section of NYLA, and others as needed will have up-to-date access.

Meetings: The SLA board meets monthly, at 5:30 p.m., on the fourth Monday of each month. Before each meeting is adjourned, the next meeting date is confirmed and included in each set of minutes for posting and distribution. Dates may be altered as preferred.

- Regular meetings for 2024 are scheduled for: January 22; February 26; March 25; April 22; May 20; June 24; July 22; August 26; September 23; October 28; November 25; December 16.
- Annual meeting is scheduled for October 28, at 5:30 p.m., with the Regular meeting to follow.

Membership: Association and Lifetime membership lists are updated regularly. Although we encourage membership in the Stamford Library Association, one need not be a member to attend any open meeting or to join and participate on a Standing committee.

Committees: The president is a de facto member of all Standing committees; membership is open to all trustees and to all Association members. Committee chairs are asked to inform all trustees when calling a meeting; and to report to the board on the progress and any recommended actions. Committees may have their own budgets but they still need trustee approval (collective authority) to authorize payments.

Trustees acknowledged these current committees and memberships:

- **Advocacy** (community public relations): Millie (chair), Barbara, Stephanie, Linda, Janet
- **Building** (planning, plant, and resources): Linda (chair), Barbara, John, Mike
- **Finance** (fiscal oversight): Millie (chair), Katy, John, Ellen
- **Fundraising:** Mike (chair), Millie, Pat, Stephanie, Janet
- **Personnel** (contracts, job descriptions, and reviews): Barbara (chair), Linda
- **Policy** (bylaws, policies, and rules): Ellen (chair), Millie, Stephanie, Janet

Legal notices: The board has identified the *Mountain Eagle* as the official newspaper for the library's legal notices. Notices are also posted on the library's website and on the bulletin board at the circulation desk.

Banks/financial services:

- **Legal name:** All our financial services should be using the library's legal name — Stamford Library Association — on all accounts, to match our amended charter.
- **Bank accounts:** SLA maintains several bank accounts — Checking, Investor, and Building Construction — as well as a safe-deposit box — at the Wayne Bank branch in Stamford. Monthly account statements are sent to the library to the attention of Library Director Erika, who then provides copies to each trustee. Barbara, Linda, and Millie are authorized for (1) inquiry access, (2) transfer authorization, and (3) check signing for these three SLA accounts.
- **Bank safe-deposit box:** Barbara, Linda, Millie, Ellen, and Erika have access to the safe-deposit box #318 at Wayne Bank.
- **Credit card:** In addition to the Amazon credit card, we still have a credit card through Wayne Bank that is associated with Linda's personal identification. We want to arrange for a corporate credit card for the library to replace this card and have Erika as the sole authorized signer of this vehicle.

- **Financial services institutions:** SLA maintains an investment account with Tompkins Trust and two accounts at Homestead Funds, an investment account and one for a Building fund. Linda and Millie are authorized for (1) inquiry access, (2) transfer authorization, and (3) check signing.
- **Evening Star Bookkeeping**, in Schoharie, has provided payroll, accounting, and tax services for SLA since May 2022 and is authorized to have online access for inquiries and to make online transfers within the library's accounts at Wayne Bank. Evening Star Bookkeeping has inquiry access for SLA accounts at both Tompkins Trust and at Homestead Funds. Evening Star Bookkeeping's certificate of liability is on file with Wayne Bank and at Reynard Agency.
- **Investment policy review:** The board regularly reviews and dates the library's investment policy. The board may review the policy again after recommendations from meetings with Tompkins and Homestead agents. Wayne Bank, Tompkins, and Homestead need to receive the revised policy whenever it is updated.
- **Tax levy:** The Stamford School District property owners voted in May 2016 to approve an annual tax levy of \$45,000 to benefit the library, which the school district is required to collect for SLA.

Insurance:

- Reynard Agency switched SLA's Workers' Comp insurance to Hartford from NYS Insurance Fund for a premium reduction from \$895 to \$748 at the end of 2023.
- Reynard Agency carries SLA's Directors and Officers Liability insurance policy through Mount Vernon Fire Insurance Company. The current policy period runs from 3/15/2023 to 3/15/2024.
- Reynard Agency carries SLA's Commercial Package insurance, which includes liability insurance covering the new SLA property. It is provided through the insurance carrier Utica National Insurance Group and was added to our existing general liability commercial package. The current policy period runs from 9/1/2023 to 9/1/2024).
- A copy of the Evening Star certificate of liability is on file with the library with a copy provided to Reynard for its records. A new certificate was issued in February 2023.

Contracts:

- **4CLS Services:** SLA signed a renewal agreement with Four County Library Services for 2024 services. This includes maintaining our Automation contract, audio circuits, DVD circuits, LP circuits, the Research Center, automation, and Overdrive (Libby). There was an increase from \$6,844 to \$7,049 for automation. The Overdrive cost increased from \$293 in 2023 to \$654 in 2024, in part a systemwide

investment agreement in digital content over the next several years. All other costs remained the same.

- **Lease:** The Churchill Building, where the library currently rents space, is owned by the Village of Stamford, which charges SLA rent of \$1,353 per month.
- **Webmaster:** A letter of agreement for 2024 for hosting, backups, security, maintenance, and updates must be signed with CMS Internet Solutions of Bovina and filed physically and electronically in the library. The website is Stamfordlibraryny.org. Visits to the previous website, SVLny.org, are no longer supported.
- **Donor Perfect:** SLA signed a contract for this application for tracking donor information, which costs \$1,228 annually. (Katy donated \$1,200 toward the first year's fee.)
- **Library Director:** Per the library's bylaws, the library director must sign a contract annually. Erika will provide this agreement to the SLA president, subject to a performance review and satisfaction by the board as a whole; and the library director being satisfied with working conditions.

Personnel issues

- **Mileage reimbursement:** The 2024 mileage reimbursement for business travel is \$0.67 per mile (up from \$0.65.5 per mile for 2023). Invoices must be submitted that include date, mileage distance and calculation, and business purpose.
- **Personnel policy signatures:** Policies require trustee and staff signatures annually to be listed, signed, and filed within individual personnel files maintained by the library (e.g., anti-sexual harassment; whistle-blowing).
- **Building keys:** Erika has an up-to-date list of key holders who have access to the Churchill Building from the library.
- **Library memberships:** SLA purchases an annual membership in LTA (Library Trustees Association), which is now part of NYLA. The trustees (motion by Millie; second by Ellen) voted to not continue this membership — unless 4CLS or Erika can provide a reason to reconsider.

Adjournment: Meeting adjourned at 7:00 p.m. (motion by Linda; second by Millie)

Upcoming meetings and events of interest

Monday, February 26, at 5:30 p.m.: Regular board meeting

Monday, March 25, at 5:30 p.m.: Regular board meeting

Monday, April 22, at 5:30 p.m.: Regular board meeting

Monday, May 20, at 5:30 p.m.: Regular board meeting (one week early)

Respectfully submitted,

Ellen Thorn

Secretary