

Minutes of the Stamford Library Association Meeting and Annual Meeting, Monday, October 28, 2024

Present at Stamford Library: Trustees Barbara Balliet, Millie Faulkner, Pat Heath, John Hubbard, Stephanie Rubin-Ruquet, Linda Stratigos, Mike Teitelbaum, Ellen Thorn, Janet Wenner; Director Erika Eklund; from NBT Bank: Russell Antonacci, Mark Prian, Sean Land (bank reps left 6:22); absent: Trustees Katy Graves, Susan Harwood

Call to order: Barbara called the meeting to order at 5:28 p.m. and began with the NBT financial review.

NBT financial review: Representatives from NBT Wealth Management shared some of the process behind the investment decisions and the diversification within each sector. The account inception date was June 25, 2024, and the objective is moderate risk/return. Fixed income and stocks each represent about 47%, with just under 5% as cash equivalents. Antonacci will review the library's investment policy and report back if there is a problem.

He explained that he continually reviews the contents of the portfolios he manages, although it's not a specific portfolio that he follows until he sees a need to make an adjustment. He distributed a 17-page report that includes graphs, lists of holdings, and sales and purchases.

The quarterly distribution of income is now automatic; Millie will sign forms so that funds can be moved between NBT accounts. Millie will share reports with trustees quarterly.

Antonacci plans to next attend an SLA board meeting on January 27, 2025.

Annual meeting details: Ellen provided ballots for SLA members to vote for trustees who were willing to run for reelection. Copies of their biographies were also distributed. Mike counted the ballots and reported that each nominee received ten votes; Barbara, John, and Stephanie were each elected to a three-year term expiring at the end of December 2027.

Minutes: Minutes of the September 23, 2024, Regular board meeting was approved by those trustees who attended that meeting (motion by John; second by Linda).

Financial reports

Financial reports were distributed electronically from Erika and from Millie in advance of the meeting. Millie explained that the investment numbers not

available in July and August from Homestead and from Tompkins are available in September and suggested we approve those reports now (motion by John; second by Millie). The Tompkins account was closed on September 30, 2024, with a market value listed as zero. The Homestead account and the Homestead Building Fund account were both closed on September 30, 2024, with a market value listed as zero.

P&L statements through September 2024 show total income as \$81,677.52, against an annual budget of \$165,918.00. Total expense year-to-date is shown as \$147,936.17, against a budget of \$185,929.30. New library income year-to-date is shown as \$461,470.00, against a budget of \$4,500,407.00. New library expense year-to-date is shown as \$9,692.52, against a budget of \$4,348,383.61.

Millie reported that monthly bank statements are no longer being printed and sent to the library, but that she'll download and distribute to the board if desired; trustees would appreciate her effort. **Wayne Bank Checking** account statement on September 30, 2024, had a balance of \$2,282.20. **Wayne Bank Investor** account statement on September 30, 2024, had a balance of \$30,526.93, which includes interest for 2024 year-to-date of \$121.89. **Wayne Bank Business checking (construction)** account statement on September 30, 2024, had a balance of \$8,323.76.

Millie reviewed the check sequence, deposits, bank statements, and investment income amounts for September. Through September, year-to-date income includes \$2,557.29 from Homestead; \$31,504.49 from Tompkins; \$80.32 from MM, \$7,071.26 CD maturity interest, for a year-to-date total of \$53,183.84. NBT fees, which began in August, show year-to-date total through September as \$3,067.88.

The **Balance Sheet** as of September 30, 2024, lists total assets at \$3,691,080.33. Millie confirmed that the assets and balance sheet match.

Library director's report

Erika distributed a report electronically in advance of the meeting. In addition to the standard ongoing tasks related to payroll, invoices, spreadsheet recordkeeping, filing, weeding, and maintaining an up-to-date website, the following items were reported.

Operations

Erika attended a Bibliographic and Referral Center (BARC) webinar to help improve our ability to successfully track down and secure out-of-system requests. These requests are currently coordinated through the Tompkins County Community College Library.

Erika collected and collated information about library users by town and by village, to share with representatives and the public at upcoming village and town board meetings. She also prepared copies of the Annual Report to the Community and the construction pamphlet for distribution at those meetings, many of which she will continue to attend along with a library trustee. Articles

submitted to the newspapers are also sharing the library's story.

Grant opportunities: Erika prepared a new budget summary, to be used for the upcoming Robinson Broadhurst grant application cycle and for other potential grant opportunities. We learned on September 30 that the grant we submitted on 2023 with a New York State Construction Aid application was successful and that additional money was available. We received \$242,957 from the state with a required \$80,986 local match. We are working with architect Paul Mays to determine the new scope of work to utilize all of the available funds during site preparation. Once we receive those revisions, we can work on receiving bids from interested contractors.

Additional system money also became available for our 2024 application; we are now asking the state for \$608,241 with a \$94,759 local match. This amount is about 87% of the HVAC system expense of \$703,000, allowed as a result of a change in state funding legislation.

To date we have raised \$707,157: \$464,200 through private donations and foundation support and an additional \$242,957 in New York State construction aid funds.

The Town of Stamford donated \$200.

O'Connor Foundation sent \$2,030 to purchase four new computers with Windows 11 and Microsoft Office installed. Shawn Antalek from 4CLS Automation installed the new computers, replacing three for patrons and one for Erika. We still need funding for two more staff computers – for which we may apply to Robinson Broadhurst and CORE Values. Upgrading Erika's computer also required a scanner upgrade.

Erika has been working with Linda to prepare an application to the Community Foundation of South-Central New York, aimed at building capacity, which includes consistent funding sources, professional development opportunities, attracting qualified staff, networking for community collaboration, and training for ongoing fundraising.

Erika and Lindsay attended a 4CLS Day of Learning conference in October, which included sessions on teen programming, early learning and sensory play, library event planning, and effective strategies for data use. It was also valuable to make greater connections with other 4CLS staff.

Staff is thin in terms of needing shift coverage for absences and other time off. Training will be needed when bringing in personnel to cover additional shifts. The board encouraged Erika to use Beth Mowry when possible.

There is a library patron who continues to cause staff to stay late to accommodate his schedule and messes. Although he's been banned in the past, this or some other action may be required again.

Programs and Outreach

The library recognized Banned Book Week with a special display and making information available.

We partnered with The Awen Center in Jefferson to hold a Fairy House Building workshop and Headwaters Art Center to host pumpkin painting at the Scarecrow Festival. We raised \$217 for the construction account during the Scarecrow Festival.

Eileen Knot of Western Catskills will bring back the radon prevention program in November, since it's been a discussion on the Stamford Neighbors Facebook page. She will also present the SCAM prevention program before the holiday season.

We have agreed to act as a nonprofit partner for the upcoming round of regrant funds; Megan Avery of Hipstitch.

The story time and potion-making workshop was very successful, with more than a dozen attending the story portion and eight staying to make glow-in-the-dark potions.

A book club event — with customized Jeopardy game, Halloween snacks and decorations — was very appealing.

Don Tomases has volunteered to provide ESL classes weekly at the library. We'd like to investigate grant opportunities for this service.

NYPA holiday tree: Janet agreed to lead a team to decorate a tree at the NY Power Authority.

Committees

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

Donor lists: Linda is collecting lists of possible donors, including corporate sources. At some point we will need to arrange for administrative support to maintain a donation data base.

Grants: Barbara, Linda, and Erika had a good meeting with the people at Robinson Broadhurst. Barbara and Erika have a meeting scheduled with the O'Connor people.

Outreach: Trustees and staff from the library are attending meetings of local government and other public groups, like Rotary, Inner Wheel, and fire departments, to distribute information about our plans to the public. These meetings are informational, not for budgeting requests. Many will take place in the spring.

Tree removal: Linda reported on the need to remove two trees from our new lot that are infringing on a neighbor's house. Three estimates were obtained: \$4,900 from Wade Wildlife Management; \$4,500 from Pridemark Tree Services; \$1,900 from Ray Henderson. The board voted (motion by Linda; second by Janet) to accept the bid from Pridemark. We will need a permit to take down the trees.

We need to inform the Planning Board about needing signs for the property.

DLD: Linda and Erika described the DLD process: 90% of the money comes upfront, with 10% when finished. The work must be started within 180 days. If we don't use the money in time, we can request an extension. We need to

develop a timeline for tasks. We can use this funding to pay for tree removal.

Paul will need to rebid the scope of the work for DLD. We need to report that an archeological study was done and that we're working with an arborist on the property.

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

Millie reported that she signed us up for the Scarecrow Festival next fall.

Millie reported on the comptroller's report and the resolution to go over the tax cap.

The report was approved (motion by Millie; second by Ellen).

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

Michael is drafting the annual appeal letter. Erika will review the library details. The appeal supports library operations, not anything to do with the new building. It will be sent to all post office boxes and be addressed to "Friend of the Stamford Library." The letter will go out the third week of November.

New business

Work bids: Barbara asked how many bids board members want to need. No more than one bid is currently required. The board agreed (motion by Pat; second by Janet) to have the Building Committee (currently Barbara, Pat, John, Linda, and Mike) authorize — with input from the Treasurer — making specific decisions.

Delaware County Chamber of Commerce: The board voted (motion by Millie; second by Janet) to have the library become a member, as suggested by Erika.

Adjournment: The meeting was adjourned at 7:24 p.m. (motion by Barbara; second by Janet).

Upcoming meetings

- Monday, November 25, at 5:30: Regular board meeting.
- Monday, December 16, at 5:30 (not December 23): Regular board meeting.

Respectfully submitted,

Ellen Thorn, Secretary