

**Keene Public Library  
Board of Trustees  
Minutes for January 23, 2018 meeting**

**Present:** Trustees Nat Stout, Judy Putnam, Paul Henkel, Ken Jue, Sally Miller, Don Wilmeth, Kathleen Packard, Katherine Kennedy Burke, George Scott, Jennifer Alexander, William Stroup; Library Director Nancy Vincent; Assistant Director Tammy Parrot

**Motion** to accept minutes from December 2017 meeting by Don Wilmeth seconded Kathleen Packard, passed unanimously

Subcommittee Reports:

**Finance:** Report from Q2 shared (see attached from subcommittee records).

**Motion** to accept report by Sally Miller, seconded Kathleen Packard, passed unanimously.

**Motion** to accept all gifts included in Q2 report by Sally Miller seconded Ken Jue passed unanimously.

Ken presented an issue that needed to be addressed at this meeting regarding the Library Renovation and Addition project. Part of the project is for work in the Main Library that cannot be funded with NMTC. It was planned that there would be enough funding to cover all aspects of the project. While the Campaign Drive met its goal, other funding sources were not available such as Federal and State Tax credits. Without those revenue sources, more of the donated funds were needed for closing on the NMTC, leaving a shortfall for the Main Library work, the building permit, and Tappé design work. The full amount needed is \$636,000. The shortfall is \$297,000.

Due to the bridge cash from the city, the project has the cash in hand to proceed but it will need to be paid back as part of the bridge cash repayment. As with the cash fund repayment, this would be over a 4-year period. Recognizing that the work in the Main Library is an essential part of the project and that if the work was not done as part of the project, it would likely be delayed for years, for all these reasons, the Trustee unanimously approved the motion that was moved by Paul and seconded by Judy,

**Motion:** That the Trustees support that the City fund Contract 2 from the existing cash in the project and that the Trustees insure that an additional \$296,820.16 will be repaid to the city over the next four years, which aligns with the Capital Campaign Drive's Schedule receipt of pledge

Some of the funding may come from left over contingency funds not used on the NMTC work or from further donations.

Jennifer noted that the work in the Main Library will cause staff upheaval and that the trustees should be prepared to understand and help as they can.

**Building and Grounds:** porch issues

**Community Outreach:** Jennifer pointed out the Library has “universal class” which can be accessed through the library website. It offers over 500 free online non-credit Continuing Education Courses/

Gail and Jennifer procured a Community Ed American Dream grant for \$10,000. It is to help immigrants learn language.

**Long range planning:** Contract 2 can move forward at the city FOP committee on Thursday night.

**Fine Arts.** No report

**Policy:** Committee is going through the Policy Manual looking for changes that need to be made due to the expanded facility. One item that will be added to the appendix is the quitclaim deed. The Committee is also looking for a way to proceed on making the library a smoke-free campus. Committee will be meeting monthly.

**Horatio Colony:** no report.

**Cheshire County Literacy Coalition:** Jennifer is gathering group of strong literacy supporters.

**Director's report:** Gary McKenna, former building mechanic, passed away and Nancy will be attending his funeral.

**Friends:** Jan 10th meeting. Looking into museum passes. No spring book sale. They are collecting books for the October sale by receiving books at the Courthouse at appointed times. Great volunteers.

**Old business:** Edge Ensemble is putting on the play Vampire Dreams in the community room of the Old Courthouse.

The KSC/City agreement on Keene Link will be going forward to FOP on February 22. The College has asked for a renegotiation of the distribution of costs for the annual Keene Link maintenance fees. The city has paid 1/3 and the College has paid 2/3. The College is asking that the cost be split evenly.

City has paid 1/3 and college 2/3. Good negotiation. Move to half and half. Budgetary impact for city. The first year would add \$12,000 for city's expanded share in cost.

**New Business:** none

Adjourned regular meeting at 6:20 pm and moved into executive session.

**Keene Public Library Trustees  
Checking Account  
Q2 2017-2018  
October 1, 2017-December 31,2017  
Library Checking 72-1-5**

**Opening Balance** **\$30,127.83**

**Income**

Donations for Books and Materials	1,047.00
Memorial Donation	50.00
Lipsky Book Fund	25.00
Rotary Donation	25.00
Donations for Chautauqua 2017	1,000.00
Donations for Programming	500.00
Cash Transfer from Investment Account	7,275.62
Money Market Interest	49.22
Check not cashed	55.00

Transferred from FKPL for Renovation Trust\* 122,201.92

**Total Income** **132,228.76**

**Expenses**

Chautauqua 2017	
Staff Conference Attendance	60.00
Bank Charge	25.00

Transferred to Renovation Trust\* 122,201.92

**Total Expenses** **\$122,286.92**

**Closing Balance** **\$40,069.67**

**Gifts and Grants**

**Q2 2017-2018**

**October 1 - December 31, 2017**

NH Humanities	
Chautauqua 2017	\$1,000.00
Fraternal Order of Eagles	
Large Print Books	1,047.00
Aaron Lipsky	
Lipsky Book Fund	25.00
Rotary Club	
Success by Six	500.00
Alice Foster	
In Memory of Jane Green)	50.00
Stephen Felder	
Rotary	25.00
<b>Total Gifts and Grants</b>	<b>\$2,647.00</b>

Notes:

This quarter we had \$7275.62 income from our investment account. This includes \$6,046.22 of long term capital gains distributions , and \$1,229.40 in dividend income.

\*Also in this quarter (on 11/27/2017) the Friends of KPL transferred \$122,201.92 to this account, which the Trustees then transferred to the Library Renovation Trust (on 12/5/2017). This was done to facilitate having the money be ready for the New Markets Tax Credits closing, which occurred on December 14, 2017)

**Summary of Accounts December 31, 2017**

	Restricted	Investment	Checking
<b>Cash</b>	\$4,231.14	\$79,893.81	\$40,469.07
<b>Mutual funds</b>	46,711.23	200,161.47	
<b>Total</b>	<b>\$50,942.37</b>	<b>\$280,055.28</b>	<b>\$40,469.07</b>