

Friends of the Keene Public Library Executive Board Meeting April 10, 2019

The meeting was called to order at 7:01pm

Present: Pam Knight, Kathleen Chertok, Marilyn Gemmell, Michelle Fuller, Jen English, Kathleen Kennedy Burke, Gail Zachariah, Dave Meader, Paul Ledell, Mike Chelstowski and guests Allen Mendelson, Alan Stroshine

Absent: Jill Cielinski, Jane Pitts and Will Collins

President's Remarks: The meeting was called to order by Pam and she introduced our guests Allen Mendelson and Alan Stroshine from Edward Jones, our brokerage firm. Allen M will be phasing himself into retirement and Alan S will be handling our account. Allen M thanked the Friends for the opportunity to have represented them for the past sixteen years. He reviewed that the Friends' goal for the past 16 years has been "growth for the future." He reports that we have had a "balanced portfolio" to achieve that end and that it has been working. He provided handouts that are attached that reflect our past and current position with both our long term and short term Heberton funds. He also reported our costs for the year 2018 were \$116.86 and \$678.55 for the two Heberton accounts. These are for fees and management of these accounts. He said they have averaged in the \$800 to \$1,000 range over the years. Then he addressed the pass-through account that was set up to handle campaign funds, saying that if needed that account can remain open even without any funds in it. He mentioned that he provided a 30% discount off his usual rate for the campaign pass-through account and his commission on the sale of stocks reflected this discount. His commissions on the sales of stocks totaled \$1,055. He went on to ask that the Friends think about their current goal. Is it still the same: "growth for the future." He also introduced Alan S who will be taking over Allen's accounts. Alan S is well known for his work in the community and his over 30 years at Peerless/Liberty Mutual Insurance. He looks forward to working with the Friends.

They left the meeting at this point, and the regular meeting continued.

Pam did ask if any board members had questions or discussion re the presentation. There were none.

Pam thanked all the board volunteers who moved all the boxes and book sale materials from County Hall to the Friends' new space.

Secretary's Report: Kathleen presented the minutes, and there were no corrections. *Michelle F made a motion to accept the minutes as presented. Marilyn G seconded the motion. All approved.*

Treasurer's Report: Marilyn provided hard copies of the treasurer's report in addition to the emailed copies. There were a number of new membership donations. She also noted that all the completed 990 tax forms will be sent to the accountant next week.

Kathleen C made a motion to accept the treasurers report as presented. Michelle F seconded that motion. All approved.

Trustees Report: Kathleen K B reports that there was not a formal Trustee meeting on March 28 but just an informal gathering, so she has nothing to report .

Director's Report: Gail Z reporting for Nancy states that the library staff has been allowed to move some items into the new Maker space. Also that as a result of the expansion project , interviews are being held for a new 12 hour position. She notes that more of the library programs will be starting back up as the construction winds down. Finally she notes that a grant was obtained in conjunction with Cheshire County for a tool and seed lending project.

KLACC: Paul reports that the current projection for the completion of the renovation project is for mid-May. The elevator will be certified by the end of the current week but all inspections and transfer of insurance of the building back to the City are still pending. He notes that the outside landscape work is progressing with hopes that it might be finished by the end of April. Also the contract with Cheshire TV is pending. Plans for the opening celebration continue with various committees working on different aspects of that event. And finally a new memorandum of understanding between the City, Trustees and Friends is to be drafted.

Book Sale Committee: Kathleen C reports that the next meeting is scheduled for April 18, at 8:30 am in the library Trustee room. The committee wants to encourage any board members interested looking at potential items for purchase for the Friends' new space to please attend. We currently have been given \$11,000 from the project funds to spend on items and we'll supplement that with the additional funds that were approved by this board last month as we get the space ready for use.

It was also noted that Carol Jeffery contacted Jill and she has offered to do a radio spot about the bin reopening. Jill will be providing her with information when specifics are known.

Newsletter Committee: Pam notes that a draft was sent out today. She will be including a donation list with this newsletter. The next letter is due out in June and Jen is going to be working on it with Pam as she has agreed to take on the responsibility of the newsletters after Pam moves.

Other Business: Pam reminds the board that officers are to be elected at the May meeting which is the annual meeting. The annual committee reports will be due at that meeting.

She states that also to be discussed at the May meeting will be museum passes.

The meeting was adjourned at 8:21pm

Upcoming meeting dates: 2019 dates: 5/8, 6/12, 9/11, 10/9 11/13, 12/11

2020 dates: 1/8, 2/12, 3/11, 4/8, 5/13, and 6/10

FALL BOOK SALE: October 18-20, 2019