

TPL Trustee Mtg May 16, 2023

Attendees: Mariah, Laura, Lynne, Cheryl Metcalf, & Michael via zoom

Meeting called to order at 6:05PM

Secretary Report:

Minutes of the previous meeting (February 17th) were approved digitally by Trustees and posted to the TPL web-site.

The Trustees welcomed Cheryl McCarty, joining her 1st mtg as a Trustee and elected at the March Town Meeting. Cheryl has her Masters Degree in Library Science which will be a great benefit to the TPL.

Librarian Report:

After School program is thriving after several months. It is working well in part because of the diversity of offerings and mix of physical space the children experience. This plus the volunteers and paid outside vendors who are a key in delivering the programming. The ability to use the Town Hall kitchen for cooking class spreads the physical space out and keeps the kids really engaged. The Humanities Grant for \$5,000 awarded in December of 2022 has enabled Mariah to enhance the after school programming including purchasing materials for art activities and instructors for outdoor skills and no thank you evil. Mariah will continue to seek grant funding to enhance Library programming and take pressure off relying on other revenue line items (donations and similar). Mariah mentioned that the grant reporting support Laura is providing makes the utilization and management of the grant funding easier allowing her time to focus on Library activities/programming.

Now with the after school program firmly established and running well, Mariah will turn her attention to **community outreach**. With the Library as a real connector of people in the Community she will be seeking ways to actively engage with community members who may not be able to make their way to the Library given their circumstances. Mariah will explore opportunities to “bring the library to them” and then linking to other services as necessary. She is in the early phase of thinking on this and will keep us updated as her thinking takes shape.

With regard to **staffing**, Mariah shared that after a full year in role, she feels she has the staffing resources she needs. However, this is supplemented significantly by community volunteers. Specific updates:

Mariah has hired the summer intern. Monica Horowitz will deliver a summer reading & writing program. She has put together a creative plan including a pen pal program, Tuesday night events, a writing group and story hours.

Mariah updated that Marsha will be retiring on the first snowstorm so she projects that to be on or around November 1. Marsha has been a wonderful member of the Library team and will be missed dearly. The timing of the snow storm gives Mariah plenty of time to search for her replacement.

Maureen Moriarty joined the Library Team in March. She takes up the shifts on Saturdays and Wednesdays and brings an immense amount of experience to the Team. She currently works full time at the Vermont Law School.

Treasurer's Report:

Budget

With two months left in our fiscal year, Laura reports that the Library is projecting a minor surplus where Revenue will exceed Expenses. But, part of this surplus is due to timing of receiving funds in one fiscal year and spending against these funds in a subsequent year (i.e. grants).

Additional income not budgeted for include Grants, better than budgeted Fundraising & Donations will contribute to the surplus. Expenses are in line with budget overall with some variation among categories. Spending in certain areas, primarily programs and supplies, is more than budget but ok because additional revenue was recorded (Grants and Fundraising) to support this increased spend. There is some underspending in certain categories where we will look to see if opportunities to utilize budget before fiscal year end.

The trustees reviewed the line item budget from top to bottom.

- It was noted that Friends of TPL amount is below budgeted. Mariah stated that Donna XXX had just dropped by their allocation/donation which brings the amount over the budgeted amount of \$2K. Laura to follow up with Friends/Donna and clarify whether this was intended to be recorded to this Fiscal Year or next (23/24).
- It was also noted that wages are below budget. Laura replied that this is due, in part, to vacancies and current team working slightly fewer hours than budgeted.

Underspending, specifically in the “new technology” category, suggests a review of technology/devices that the Library could use/be purchased this fiscal year. Laura working with Mariah on possible audio/visual equipment for the Community Room and other devices that may be needed.

Other financial items

Donation Recap – While the Annual Appeal yielded more than budgeted we were still short of 21/22 results. Some observations:

- More donors in 21/22: **96 donors**.
- *22/23: still need to confirm final count but ~85 donors.*
- Two major donors did not return: one at \$2,500, one at \$1,500.

It was noted that 21/22 was an unusual year with Sue Barnaby Memorial appeal and the Pandemic and Community acknowledgement of the good work of the Library despite the immense challenges and overall Trustees felt that the results this year are still very impressive.

Trustees of Public Funds Meeting

Market Value of Library Invested Balance at the time of this meeting, Feb, 2023, was \$200K.

Laura met with the TPF Board and shared our plans to utilize the funds for our operating budget each year based on a formula that is fairly standard in the industry. She plans to meet with the Advisor from the Investment Mgr, Edward Jones, to review the investment strategy and allocation. Currently, the strategy is “balanced toward growth” and suggests sticking with this until the volatility in the markets settles.

Other business:

The trustees decided to move two agenda items to the June meeting to ensure a full slate could discuss:

- Re-electing Officers and whether necessary,
- Review annual cycle of Library activity: timing and ownership

Also for the June Agenda, we will add an update on the Library’s Strategic Plan.

Lynne will follow up with Mariah for input/information on Friends of TPL; growing membership and collaborations. Lynne mentioned some good brainstorming with The Friends on this topic including collaborations with the General Store, Ag Fair and creative Town Meeting activities (pie baking, etc).

Public Comments:

There were no community attendees.

Meeting Adjourned at 6:45

Next mtg June 20th