

## **Minutes      Randall Library Trustees    December 12, 2018**

Present: Tim Reed, Barbie Wolfenden, Maureen Busch, Laura Reiner, Carol Stoltz, Kathy O'Brien, Marianne Sharin  
Melissa Fournier, Library Director

### **Agenda**

Acceptance of Minutes from November 14th Meeting

Director's Report

    Library Statistics

    FY19 Budget

    State Materials Purchasing Requirements FY19

Treasurer's Report

Chairman's Report

Old Business

New Business

Public Comment

Adjournment

Next Meeting January 9th

### **Minutes**

The meeting was called to order at 7:30pm.

#### **Acceptance of Minutes from November 14th Meeting**

Kathy moved to accept the minutes of November 14; Maureen seconded the motion. Minutes were accepted (4-0, with 3 abstentions from those not present on November 14).

#### **Director's Report / Chairman's Report**

FY19 Budget & State Requirements

Melissa and Tim explained how state rules governing library materials budgets means that Randall Library must spend 19% of its budget on materials (books, CDs, DVDs) or risk loss of accreditation and therefore the right to have Interlibrary Loan, the single most popular service the library offers. In years when the endowment is flush, this doesn't present a problem. In lean years, however, the endowment may not yield enough causing a budget shortfall. The Board had a long discussion of the implications of this rule on the budget going forward. It would be most helpful to have advance information (around December) on the tentative Hale High School Fund donation in order to be able to plan spending for the remainder of the fiscal year.

Library Statistics

Attendance has been down, but databases have seen increased use.

The building has had lots of problems lately, from phone lines to a sticking front door, to a roof leak and heating problems. Thankfully, these have now been addressed but roof leaks are a recurring issue.

The Director had materials in the attic appraised and found some things of value. The appraisers advised that storage conditions there were adequate for preservation.

The Director reported that she has now developed asthma which she thinks is due to building conditions. The Board expressed concern for her health. She will follow up with a pulmonary specialist.

### **Treasurer's Report**

Tim recommended moving money out of equity funds and into money market funds in order to rebalance the endowment in line with our long term investment policy (60% equities/40% bonds). Specifically, he recommended moving \$20,000 from Fidelity Low Price Stock to Fidelity Government Cash Reserves; \$20,000 from Fidelity Contrafund to Fidelity Government Cash Reserves; and \$20,000 from Vanguard Windsor to Vanguard Prime Money Market Fund.

Barbie made a motion to adopt this plan. Laura seconded the motion. The motion carried 7-0.

### **Old Business**

Board members will be meeting individually with the Director in December and January, prior to her performance review in January.

### **New Business**

Laura noted that cars are using Common Road (that passes in front of the library entrance) as a cut-through to avoid the traffic light, often endangering library patrons as they exit their cars to use the library. The Board recommended contacting the police about this, possibly following up with the town planner. The First Parish Church also may be concerned with this issue.

### **Adjournment**

Barbie moved that the meeting be adjourned; Carol seconded the motion. The motion passed 7-0. The meeting adjourned at 8:50pm.

Respectfully submitted,

Laura Reiner