

## **Randall Library Trustees**

### **Meeting Minutes October 1, 2020 via Zoom**

Present\*: Maureen Busch, Marcy Eckel, Kathy O'Brien, Laura Reiner, Marianne Sharin, Carol Stoltz, Barbara Wolfenden, Tina McAndrew (Director)

Public: Jim Salvie, Kathleen Pavelchek

Documents for meeting:

Director's Report

Investment Policy Statement

Long-Term Target Rate of Return Worksheet, blank and completed

The meeting was called to order at 7:01p.m.

Maureen moved to accept the minutes of September 2, 2020 as corrected. Marianne seconded. The vote was 6-0 in favor with one abstention.

The Trustees discussed the sudden passing of David Ellis, the Library's janitor and husband of staff member, Janet. Kathy moved that we send a gift basket to Janet as an expression of the Trustees' condolences. Marianne seconded and the vote was 7-0 in favor. Carol will purchase the gift and deliver it to Janet.

### **Director's Report**

Tina reported that Jeff from Pompo will fill in for David Ellis until someone else is found. There are 3 programs on gardening coming up.

The Circulation data will include comparisons of yearly month to month figures in the future.

Marcy suggested that Tina write a monthly column for the Stow Independent highlighting our stats and Wowbrary. Tina will contact Cyndy at the Independent and will get others from the Library to contribute.

### **Treasurer's Report**

#### **Investment Policy**

The Investment Policy suggested by Batholomew was discussed. Maureen reported that Tim Reed had some questions and they have been forwarded to Batholomew. The Trustees had no objection to focusing investments on ESG (Environmental, Social, Governance). The use of Individual equities would be a change from our past practice. We will see what Barthomoew says about this and the definition of Alternative Investments. Randall Library is referred to as "the Randall Memorial Library". There was consensus that this be changed to "the Randall Public Library". Under Reporting Requirements section J reference is made to the Treasurer. Which Treasurer is this? Maureen will inquire. In Addendum #1 "Alternatives" there was a specific question about whether this refers to Equity or Bonds and more generally whether this was a risky profile.

There followed a brief clarification of the origin of the Library's funds.

### **Communications Subcommittee**

Laura moved to rescind the vote from our last meeting establishing the Communications Subcommittee for the purpose of having a more informal arrangement. Marianne seconded. The vote was 7-0 in favor. Marianne, Barbie and Marcy comprise this committee whose goal is to improve communications about the Library to the community.

### **Building Committee**

The first meeting of the Building Committee will be on Oct. 6 at 5 p.m. All open meeting law rules will be followed.

### **Historical Commission**

Andy Crosby from the Town Hall Restoration Committee has asked if the Library would be interested in using space in the Town Hall. Given that we are in the process of planning a Library renovation, we will decline this offer as the timing is not right. Barbie will respond to Andy and politely decline while supporting the Town Hall renovation project.

### **Review of By-Laws**

Kathy moved that we table discussion of the By-laws' first reading until next month. Maureen seconded. Vote was 7-0 in favor.

Kathy moved that we adjourn at 8:33. Barbie seconded. The vote was 7-0 in favor.

Respectfully submitted,

Carol Stoltz

\*Participants arriving during the first 5 minutes of the meeting will be initially marked as Present.

