

Baxter Memorial Library Trustees' Meeting
Thursday, March 18, 2021
6:00 PM

Draft March Meeting Minutes

In Attendance: Stephanie Davis-Secretary, Mary Stoddard-Chair, Carole Bando-Treasurer, Emma Basham-Trustee, Shana Hickman-Librarian, Kit Hood-Interested Citizen, Margaret Raymon-Town of Sharon Treasurer, Marian Weatherbee-Trustee (joined at 6:30pm)

Approve Minutes from February meeting

Mary Stoddard made a motion to approve the February Meeting Minutes. Emma Basham seconded the motion. All Trustees in attendance voted to approve the February Meeting minutes.

Review Financial Reports

Fiscal Year ends on June 30th. We have about three months left of this spending period. It seems like we have plenty of money. Mary pointed out Interlibrary Lending Fees and Circulation Software.

Shana said Circulation Software is one time fee.

ILL fees are on-going.

Shana has not bought an outward facing shelving yet---waiting on printer.

Shana is just going to order more books!

Chili Fundraiser is not included on here. That (we think) ended up being about \$900.00.

Fundraising has gone well.

Shana points out that we have over \$2500 for equipment. We could get chairs.

Emma is going to look into how much it will cost to get fence put up around the side and front of the library---some parents have expressed concern about this. This could be a great fundraiser/community work event. Margaret reminded us that we need to talk to the Selectboard about this.

Review and Sign Warrants

The Trustees made a motion whether or not to approve **Warrant #1137 for a total amount of \$1146.55** with 7 invoices for payment to **Brodart Co for \$337.77**, to **Carole Bando for \$65** to reimburse for laminating for the chili fundraiser, to **EC Fiber for \$104.26** for phone and internet, to **Deb Jones for \$306.34** to purchase a Canon printer with her credit card for the VT Covid support of libraries grant, to **Marian Weatherbee for \$99.64** for containers for the chili fundraiser, to **Louise Reilly Sacco for \$50** for an online presentation on Bad Art, to **Priority**

Express for \$81.88 for 1 mo of courier service and a tote bag, to **Margaret Raymond for \$47.97** to process a petty cash replenishment, and to **Shana Hickman for \$53.69** to reimburse her for a month of Zoom and printer ink from Staples.

The motion was approved 4-0. Stephanie Davis, Emma Basham, Mary Stoddard and Carole Bando all voted Yay. Marian Weatherbee was not present for the vote.

Librarian's Report

February Stats

Checkouts: 237 (294 last year)

ILL Requests Filled for Us: 37 (20 last year)

ILL Requests We Filled for Others: 7 (11 last year)

Overdrive: 96 (69 last year)

Curbside Pickups: 53 (including ILLs)

Visits: 117 (282 last year)

Appointment visits: 26

Open visits: 14

Web stats: 785 views/427 visitors (214/82 last year)

Valentine's Day Craft

Our total participation was 17 with a mix of kids and adults.

Museum Of Bad Art Zoom Presentation

This is scheduled for Tuesday, March 23 at 7:00, and we currently have 3 people who have reserved spots. We're sharing this presentation with four other libraries, bringing our cost down to \$50 from \$250. I'll continue to advertise.

Become a Magician Course

I'm still working on partnering with two other Vermont libraries to offer this 14-lesson course and 30-minute magic show to our young patrons. The cost to us will be \$100 (down from \$300), and patrons will have a year's worth of access to the lessons. Strangely, the company hasn't written back to the Bradford Library, so now it's my turn to try. The three libraries will be us, Bradford and Quechee.

Our system of Curbside, appointments and open library is working just fine.

Grants

Vermont Community Foundation Grant for Public Libraries

The laser printer arrived, and Deb brought it to the library yesterday. With the addition of taxes and an extended two-year warranty through Cannon, it cost just over \$300, leaving us with nearly \$1200.

Part of that money will go toward purchasing high-capacity toner cartridges so that we're not caught off guard when we run low on toner. With the leftover funds, I think it would be wise to hire someone to install it so that it works smoothly with all three desktop computers, as well as with the new Chromebooks. Hopefully, that person could also advise us about system backups and antivirus protection. I'm not a master in any of these areas, and unless there's a knowledgeable person in town willing to donate their time, I think paying an expert to come in and assess our setup would be quite helpful – and worthy of some of the grant funds. If this meets with everyone's approval, I can contact Mike Tisdale from Business Tech Management, the technical support person used by the town, and ask about his rates.

Mary Stoddard made a motion to hire out the work of setting up the printer and backing up the computers with the remainder of the grant. Stephanie Davis seconded the motion. It was approved unanimously by all Trustees.

Summer Performer Grant

I've applied for this \$200 grant and am waiting to hear back from the Department of Libraries. I'm not sure if all libraries who apply receive the grant, or not.

Philip D. Levesque Memorial Community Award

I applied for this \$1000 grant (not restricted to libraries), and the winner was presumably announced at Gifford Health Care's annual meeting on March 10. I haven't heard anything from them, and nothing about the grant has been posted on the Internet since that date. I don't imagine we were chosen.

Libraries Transforming Communities: Focus on Small and Rural Libraries

I'm waiting to hear about this. I'm optimistic, as I received several wonderful letters of support that I was able to add into our second-round application (see below). I imagine I'll hear something one way or another very soon, as the first round awards were announced 2 weeks after the application deadline, and that's where we are now.

Public Comments

Old Business:

- Review Investments in Permanent Fund - Margaret Raymond our Town Treasure will be present to answer our questions

The Town and Selectboard are creating an investment policy. This will be discussed the first Monday in April.

Mary asked if there are any stipulations about the funds that belong to the library. There is a \$3000 principle that cannot be touched.

Margaret Raymond as the Will and is finding out a few more pieces of information from it.

Mary asked Deb Jones about the availability of the dividends. There does not seem to be a requirement to use the dividends year.

Margaret wonders what we do with the revenue from the dividend.

When we budget, we don't have to put in \$5500. We can also spend the principle if we chose to--except for the \$3000.

Mary thinks we have a free hand in this if the Selectmen agree (according to Margaret Raymond). Mary Stoddard disagrees.

Mary suggests that our best interest would be to have a more diversified fund.

Mary learned that you can have stocks that pay dividends and you can have stocks that pay equities. In the long run you come out about the same. We are not in a position to buy and sell stocks. Mary learned about Value Stocks--produce high dividends. Also ETF funds.

Mary suggests keeping the AT&T funds and get rid of some of the others. Having only one sector leaves us vulnerable.

Margaret wonders if the Trustees feel confident buying and selling stock.

Marian pointed out that we will not do the investing but that we find someone to look at and manage it for us.

Emma wanders if there is enough money in these funds to pay someone to manage it. She suggests we do it ourselves with a simple platform to help us manage the funds. Emma would also like to pay some money to socially responsible investment entities.

Mary thinks we need a Fund---not stocks. She wonders if we can find a Fund with high dividends AND is socially responsible.

Kit Hood wonders how much we have invested. Mary Stoddards and Margaret Raymond said about \$105,000.

Margaret suggests no decision be made tonight but it is something to think about.

Mary asked Margaret to do more research on the ETF funds and is more socially responsible.

Mary suggests that we can keep AT&T and sell the others.

Margaret warned us of the risk.

Carole pointed out the value of a diversified index and Mary agreed, saying having a more diversified index is actually less risky than having all funds in AT&T.

Emma asked Margaret to find out what our Capital Gains will be and Margaret said we are exempt.

Mary wrapped up conversation by saying we are interested in using these funds and changing some/all. Margaret will look into ETFs.

Margaret reminded us that she thinks the AT&T stocks are a good investment. Margaret will also find out who is holding these Stocks. Kit wonders what the fees are.

Mary asked who can make these decisions? Margaret will listen to other people. Emma thinks we can simplify it and hold it all in one place. Emma would like monthly statements.

Mary suggests that as the Trustees it is our responsibility to understand what is going on with these investments.

What the Trustees are Asking Margaret To Do:

- Who is holding the stocks?
- What are the fees for buying and selling?
- What are other ETF stocks?

Margaret will email with anyone that the Trustees suggest.

- **Officer Positions for next year**

We need a new Chair, Secretary and Treasurer.

Margaret suggests that we don't need to elect those positions until after Town Meeting.

Mary would like Trustees to think about their interest in the positions.

Kit Hood has submitted the necessary paperwork to be on the ballot in May.

Mary reminded the Trustees that each position is only held for one year at a time.

We could also create a new title for Fundraising.

Stephanie expressed that she cannot take on Chair. Mary says she is willing to stay on in that position.

Kit is going to start traveling more and wonders if the Treasurer needs to be present every month. Mary suggests that we can Zoom from anywhere.

Margaret chimed in to say that the Selectboard is saying that the Zoom meetings will remain post Covid because of such high community participation.

- **Debrief Chili and Beer Tasting Fundraisers**

The comments from the community about the delicious chili were really, really nice.

Carole suggests that people keep track of recipes and we might want to use them again OR make a recipe book. Cool fundraiser idea but maybe a lot of work?

Overall, this was very successful.

Next time we need to be more organized with the Beer Tasting. We needed to publicize or figure out ahead of time where people could purchase beer.

Seventeen people signed up but not everyone showed up.

Shana noted that that is a good number for a small town Zoom event.

Emma pointed out it was a disjointed thing.

Midway could make the four packs for us.

Emma wonders if, to get around the electronic payment thing, could Emma use her own personal Paypal account and then make a donation to the library?

Margaret answered by saying out on a limb.

Margaret said with taxes they set up an account that they could pay on the computer. Deb is going to work on setting this up for us.

Emma will follow up with Deb with questions about the PayPal account.

Friends Group

We are still divided on whether to have a Friends Group or not. Mary thinks we really need one. We don't have anyone to really take it over right now. We need someone that is willing to take charge and we just don't have that right now.

Kit said years ago we did have a bunch of people sign up. It is way more complicated than just signing up for a Non Profit status. Kit thinks this is a more detailed discussion.

Mary suggests that maybe a Friends Group is most needed if we ever decide to add onto the library.

New Business:

- Discussion: add a sixth person to trustees' board

Sue Sellev suggested that we add a sixth Trustee.

Margaret suggest an odd number (7 instead of 6).

Stephanie wonders what the benefit would be of having a 6th Trustee.

Mary and Stephanie do not see a need at this point. Maria does not either. Emma agrees.

- Create information sheets about each of our fundraisers
- Plant, Book and Bake Sale traditionally held first Saturday in June

Margaret wonders if we are contemplating the Plant and Book Sale. Mary thinks we will be able to do it. It is the first Saturday in June. Marian thinks we need to rethink the book sale aspect. That piece of it is not a big money maker and it

takes A LOT of work. Kit says yes---lots of schlepping, organizing and pricing. Only about a third sell. Very few people are interested in taking the used books off our hands. One suggestion was a bag sale--- x number of books for \$5. Then we take what is left and get rid of them. That too is a project. Kit did talk to The Sharon Trading Post people are putting up a bar and are willing to put up shelves with free books. Shana says we have a lot of books right now. Some are trash, maybe some are sellable but most books are probably not anything that people want.

Marian thinks we should concentrate more on the plants and the bake sale. We can also have a coffee station with coffee and single baked item. Then people can browse the plants and free books. We need to concentrate on getting a TON of baked goods and coffee stations.

Mary says we should then get rid of all the books in a good clean out.

- Marian is going to take down the tree. Marian also suggests that it would be nice to always have a tree there. Margaret volunteered to donate a tree to the library for that spot.

Next Meeting: Thursday, April 15, 2021 at 6 PM