



**Marcellus Free Library
Board of Trustees' Meeting
October 7, 2021-- 7:00pm**

- Meeting Call to Order: 7:01 pm.
In attendance in person: Beth Anne Piper, Pat Dailey, Gary Germain, Katie Reilly, Kathryn Dennis, Michele Merwarth, Jake Widrick
Attend by zoom: Martha Fiacchi, Mary Drabot
- Additions/Changes to Agenda: None
- Review and Approval of Minutes from September Meeting:
Pat Dailey made motion to approve. Beth Anne Piper seconded. Approved unanimously.
- Director's Report
Jake reviewed portions of his previously distributed Director's Report.
- Committee Reports
 - Friends
Michele reported on the bagged book sale. Sold all the books. Made \$200. Disney raffle is still going on and will have the drawing on 10/27/21. Have made \$276 to date on raffle. They still do not have VP. Michele's term will end next year and they will also need to replace her. Basket raffle chairperson position is also open. Making pumpkins out of recycled books at next meeting as since became 401C losing the social aspect of the group and want to address that. National Friends of the Library Week is 10/17-10/23 and will be presenting an award to an unspecified member.

Fall Book sale will take place 10/22 10/22 4-7 \$5 re preview sale and then will be open Sat. 23rd 10-5 and Sunday 24th 1-5 with bag sale Sunday \$5 per bag of books.
 - Finance
-2022 Budget Draft Review
-Discussion on RFP for Investments; Recap of meeting with Phil Dean
Pat Dailey has prepared a budget line by line and provided a 3 page summary. We have already received the levy re cash for the 2022 budget. We have new fixed assets re the ductwork and media room. Liability re Budget re payment to McClurg has now been made for media room.



Payment due on bond now at \$975000. We will owe an \$145K payment on principle in April. Making good progress on payment on bond. Re income we have had a successful fund drive and have had an increase in donations from the Friends. We have received income from Onondaga County and CNYLRC. We have had lower salaries and professional services fees this year, however, reduced utility costs were offset by increased cleaning fees. Higher depreciation noted. The first PPE loan of \$52K was forgiven. Pat has not applied for forgiveness on the PPE2 loan of \$51945 but expects it to also be forgiven. We have increased funding in the budget due to the construction grant payment with a 10K variant.

Re library operations we are making a small amount of money re sale of coffee, copies etc. This amount will approach 0 as no longer collecting fines. Budget shows reduction in fund raising costs as we have done less of this. Snow removal costs were lower. We are at a pacer where spending more money then collecting but ramping up. We have had less then expected new programing.

Jake has submitted a proposed budget 2022 but Pat has not reviewed. Requests that the board members review and provide comments to him and Jake. There is 12K out of physical collections right before correction. We have not requested any increase in the levy for past 2 years. We will need to vote on overriding the cap at Nov meeting. We have had 2 projects this year and next.

re investment discussion we will review again next month. Need to set aside 180K for principle on the bond on the balance sheet. Principle vs bond on balance sheet should be equal. Need to review. Pat has tried on purpose to stop using the levy in the fourth quarter because of money in investments so not borrowing from levy. We have received 100K in pandemic relief.

RFP process: We only have 4 names right now. Requesting more options. Pat will review the list from annual fund and see if anyone on the list is in this business and sent to them. We know that at least 3 of the current proposed parties will respond. Discussed time to allow for response to RFP. Gary discussed acceptable time line with his financial person and believes that if we send it out on 10/15 then should expect parties with interest should respond by 11/10. We can then conduct phone interviews and then set up zoom meeting with board for those we wish to consider (15 minutes long) re those who respond. Look to "bring in" 3 or 4 for serious consideration. Agreed to



do special meeting re the zoom meetings in December to consider options. Discussed how they will communicate investment changes ect during investment process.

- Building and Grounds
- New Business none
- Questions/Comments from the Public none
- Other Business none
- Executive Session

Motion to adjourn meeting Beth Anne Piper, seconded Pat Dailey. Adjourned 9pm.

Next Board Meeting Date: Thursday November 4, 2021