

Croton Free Library
Board Meeting Minutes
October 18, 2021

PRESENT

Trustees: Leslie Ellis (24), Adora Lam (26), Lynn Kauderer (23), Susan Ranis (24), Barry Feinberg (23), Jane Beller (22), Marianne Merola (22), Mary McFerran (26) Laura Stelman Jaeger (26), Mayla Hsu (26), Margaret Mahoney (26)

Treasurer: Sid Franks

Library Director: Jesse Bourdon

CALL TO ORDER

The meeting was held online via Zoom due to the COVID-19 pandemic and was called to order at 7:34 pm.

APPROVAL OF SEPTEMBER 2021 MINUTES

September 2021 minutes were voted on and approved.

DIRECTOR'S REPORT:

- Patron Services

Statistics for the month of September 2021 were presented. Comparisons to 2020 continue to be difficult due to the effects of the pandemic in 2020, with physical checkouts and program attendance greatly increased and ebook and other digital media use down.

- Shipping Delays

Nationwide shipping delays have made new book releases much harder to get out to the public expeditiously. Fortunately, we do all of our processing (i.e. preparing books for library circulation) on site, and this should help.

- Freegal Renewed

We have renewed our annual subscription to the music downloading service Freegal. It was agreed that we should try to increase publicity about this service, as it is currently underused, but has the potential to be very popular.

- New Reference and Circulation Manager selection

Several candidates for the new position of Reference and Circulation Manager have been interviewed and the Director expects to announce his selection at the next meeting of the Board.

- Trustee Training Requirements

Effective January 1, 2023, all library trustees (association and public) will be required to attend two hours of training annually. Acceptable training topics are financial oversight, accountability, fiduciary responsibilities, and general powers and duties of a library trustee. Certificates of completion are to be filed with the President of the Library Board.

COMMITTEE REPORTS:

- Finance Committee:

The Budget Report was presented and reviewed.

The monthly Check Register for September 2021 was reviewed by the Board, voted on, and approved.

Barry Feinberg, Finance Committee Chairman, reported that the committee met and has prepared for the Board a resolution to transfer 25% of our current equity investments, or approximately \$800,000, to ESG (Environmental, Social, and Governance) funds. The goals of this action are as follows:

- To maintain the current equity exposure but reduce the size specific funds and place the proceeds in funds that invest in companies of all sizes. Size is determined by the company's market capitalization.
- To increase our exposure to international equities. Currently the ratio of U.S. to international equities is 86% to 14% and the new allocation is 79% to 21%. For comparison, the funds from Vanguard and Fidelity that are invested 60% equities and 40% fixed income (our current investment allocation) have 40% and 29%, respectively, invested in international equities.
- To invest in ESG funds that consider the companies' impact on the environment, their social relationships with partners and their standards of governance. After the reallocation a little less than 25% of equity investments will be invested in ESG funds.

The following resolution was voted on and unanimously approved by the Board:

“Be it resolved that the Board of Trustees of the Croton Free Library authorizes the Treasurer to transfer some 25 percent of Croton Free Library's current equity investment funds to funds with a focus on Environmental, Social and Governance (ESG) policies. The transfer shall occur during the last quarter of 2021 - October, November and December - in three equal parts.”

- Buildings and Grounds

The Committee has now met with three firms to discuss a possible redesign plan for the Library. A letter received from Bob Gabalski representing Lothrop Associates, was shared with the

Board. In this letter he described six phases of service that the firm offers, and explained their fee structure.

The committee will be meeting remotely on October 27 at 7:00 to review ideas gleaned from our last Blue Sky meeting as well as our Strategic and Long Range Plans, and to firm up a well-defined wish list to present to whichever design firm we eventually select. All are encouraged to attend.

It was also suggested that we contact other libraries in our area who have recently undergone redesigns to get a better idea of how much the project we are considering might eventually cost.

- Art Committee

The next artist to be displayed in the Ottinger Room will be Judy Scheck. An opening reception will be held Saturday, November 20 from 2:00-4:00.

- Croton Reads

The committee has made a selection for the next Croton Reads to be held in Spring 2022. There has been no further action and the book will be announced later.

- Long Range Planning

The committee will be meeting this week to review and update last year's Plan.

- Safety Committee

The Director is considering whether or not to initiate a vaccination requirement for all staff of the Library. No final decision has been made.

- By-Laws Committee

Proposed new By-Laws have been distributed to the Board and will be discussed and voted on at next month's meeting.

- Fundraising Committee

A letter for the Annual Fundraising Appeal, to be distributed to approximately 5,000 families in the 10520 zip code area, has been prepared and is currently with the printer. We are very grateful to the artist Sharon Kullberg who has donated a lovely painting which will be used on the back of the letter, on the thank-you cards to be sent to donors, and will be framed and displayed in the library.

The Fall Book & Bake Sale is scheduled to be held on November 13 and 14, and Trustees have been sent links to the Sign-Up Genius so that they can volunteer. It will start one hour earlier than in the past in order to facilitate the flow of customers.

Future fundraising opportunities were discussed and it is possible that an ETSY sale may be held before the December holidays.

- **Publicity Committee**

The Director has been investigating several possible companies who provide assistance in setting up and maintaining websites. No decision has been made.

OLD BUSINESS

There was no old business.

NEW BUSINESS

There was no new business.

PUBLIC COMMENT

There were no public comments.

The meeting was adjourned at 9:41 pm

Respectfully submitted by Lynn Kauderer