LIBRARY TRUSTEE MEETING
March 25th, 2015

Attendees: Linda Coe, Beth Forgione, John Ashak, Beverly Mutrie and Amy Magnarelli were present. Laura Pouliot attending as the alternate library trustee. Richard McDermott was attending as the selectman's representative. Judy Haskell was also present. Frank DePeters was present for the first portion of the meeting in which he gave a presentation. The meeting was called to order at 4:55 pm.

Election for Board Positions:
Chair- Linda nominated Amy, John seconded, all in favor
Vice-Chair-Amy nominated John, Beth seconded, all in favor
Secretary- John nominated Linda, Amy seconded, all in favor
Treasurer-Beverly nominates Beth, John seconded, all in favor

Trust Fund presentation with financial planner Frank DePeters- Wanted to give us a summary on what their current thinking is. Beth will begin writing up a formal policy based on our discussion. We discussed forming a sub-committee to make recommendations for investments. John and Beverly volunteered to help with this sub-committee. Frank is willing to meet with the committee on a regular basis (to be decided later). Frank addressed issues of historically low bond yields. How do we invest prudently and still make some money on our investments? We should keep some cash on hand, and invest some portion. We need to decide ratios. Mix investments- some bonds, some mutual funds while keeping expenses low. Risk tolerance should be moderate (not conservative, or we may actually lose money over the long term). Beth and Frank will create an investment policy that will act as a road map for how we should invest our money, and bring this to the board for review. Vanguard has a wide range of funds with very low expense/management fees, so we might want to take a look at some of their funds. We have the same tax ID number as the town; will this create problems?

MINUTES OF LAST MEETING: Amy made a motion to accept the minutes of the last meeting, Beth seconded, all were in favor.

Acceptance of donations and unanticipated funds :

Misc. income-	$16.00
Conscience Box money-	$ 2.00
Copier money-	$25.00
Donations-	$59.27
Reimbursed Materials fund-	$14.00
Grants-	$500.00
Total	$616.27

$500 grant from the Rotary Club for summer reading was recieved. Interest received from Trustees of the trust fund, $2496.62, did not make it into this report. This is several years (maybe 5 or 6?) worth of interest. Part of the interest received was from money donated by Tim Samway to be used for books. We will ask him to choose a book(s) he would like to see in our collection, and place a name plate in the front of the book to acknowledge his generosity. Beverly makes a motion to accept donations and unanticipated funds for March, John seconded the motion, all in favor.

DIRECTOR'S REPORT:

Judy would like to add- we still have 470 gallons worth of oil on our contract for this year. The contract ends April 30. AV installation- there is a track installed for the screen.
April 14th Peter Randall is speaking about Celia Thaxter's garden. It would be great to have the new AV system installed by then!

CONTINUING BUSINESS:

Update on Tucker Library installation of panels and furniture – next week they should finish up.
Update on AV Experience installation of AV Equipment - Beth will push them to finish before the 14th of April.
Approve updated Meeting Room Policy – Judy made a slight change based on input from the Fire Department regarding our Max. capacity is 40 people, not 50 people. Meeting Room should also be capitalized throughout the document. "Use during library non-open hours" should be changed to- use when library is not open. Change "non-profit" to community organization. Under "Fees"- the Library allows only presenters to sell their materials (change from DVDs, books, etc) as part of the program. Judy will make changes and re-send it to us so that we can vote on this at our next meeting.

ACTION ITEMS:

NEW BUSINESS ITEMS:

Linda made a motion to appoint Laura Pouliot as an alternate library trustee for 2015. John seconds. All in favor
By-laws- Beverly wanted to change under meetings, section 2 to read, just in accordance with RSA91:A2.
All trustees and alternate trustee signed the Code of Ethics.
Library trustee conference- 4 of us are going.
AV usage policy is on tap for April, and we should probably move that until May since the system hasn't been installed yet. We can swap that with reviewing the internet usage policy.

NON-PUBLIC SESSION:

PUBLIC COMMENT:

CORRESPONDENCE:

Beth made a motion to adjourn, John seconded, aif

NEXT MEETING: **April 22, 2015**