Library Board Meeting

Frank Bertetti Benld Public Library

**Wednesday, February 9, 2022**

Treasurer Vickie Laughlin called the meeting to order at 5:00 p.m. on Wednesday, January 12, 2022.

Roll Call: Present – Trustees Cathy Barylske, Denise Cadmus, Norm Emmons, Dona Hubert, Vickie Laughlin, Cindy Saracco, and Librarian Mary Newman. Absent – Jerri Bayse, Don Chapman, Mary Ann Scopel (arrived late). City Liaison John Balzraine was also in attendance.

Librarian Mary Newman asked that an item be added under New Business: Common Loan item was added.

**Trustee Cadmus made a motion to accept the minutes of the January 12, 2022 meeting; second by Trustee Emmons. Voice vote was unanimous. Motion carried.**

**Trustee Saracco made a motion to approve the January 2022 Treasurer’s Report: second by Trustee Emmons. Voice vote was unanimous. Motion carried.**

**Librarian’s Report**: Mary announced that tickets for the Amore Buffet fundraiser were available for sale. Members were encouraged to sell some in advance. She also suggested that the price at the door be more than $15. That would be discussed later in the meeting. Mary provided members with the site for FOIA and OMA training. Also, after consulting with Mark Carpani, she suggested that the old computers be sold for at least $200 ea. The filter has been added to the library Wi-Fi. The public Wi-Fi is now on a timer from 9-6 Monday-Saturday. There currently is a filtering issue and Mark Carpani has been notified. He has not returned her call yet. She will call again tomorrow. Also, our final property tax payment of $612 has arrived. **Trustee Laughlin made a motion to accept the Librarian’s report; second by Trustee Barylske. Voice vote was unanimous. Motion carried.**

**Committee Reports**: Trustee Laughlin, Chair of the Finance Committee, gave a report on our investments. (This report was actually given at the end of the meeting but probably should have been given under Committee Reports.) She and Trustee Saracco had met with Greg Craine and he provided the following information about our current investments and advice about our future investments:

1. Because of the type of investments we have, we will never lose our initial investment no matter what happens in the market.
2. The library will receive a payment of $245.07 the first part of March 2022 from a CD

that matures the end of February.

1. Our 7-year structured CD will mature on March 30, 2022. Our initial investment was $20,000. The library will receive a payment between $8,000 and $8,500 in April of 2022. This works out to be approximately a 6% per year interest rate that we have earned. After this CD matures, we will need to reinvest the $20,000.
2. We have $50,000 in the Money Market and $35,000 ($25,000 from the Bertetti Foundation plus a $10,000 CD that had been cashed earlier). Greg’s advice is to invest $40,000 in a 2-2 ½ year CD at a rate of 1.2% - 1.3%. We should then invest $45,000 in a 3-4 year CD. If we go 4 years, the rate of interest is about 1.4%-1.5%. He wants to ladder our investments.
3. Greg also advised against investing in I-Bonds as this is a complicated process. An account would have to be set up directly online through the federal government. Someone would have to be in charge of monitoring the investments at all times. We agreed this did not sound like something we would feel comfortable doing.

Mary asked **City Liaison John Balzraine** to ask the city workers to remove large pieces of concrete from the landscaped area around the library sign. These chunks of curbing were thrown there when the parking lot was plowed. Balzraine said he would instruct them to do so when the snow melted.

**Continued** **Business**: (a) Grant Updates – nothing new to report. (b) I-Bonds – see item (e) under Committee Reports. **Trustee Laughlin made a motion to instruct Greg Craine to invest $40,000 in a 2-2 ½ year CD and to invest $45,000 in a 4- year CD. Also, he is to reinvest the $20,000 from our structured CD that will mature March 30; second by Trustee Barylske. Voice vote was unanimous. Motion carried.** (c) Amore Fund Raiser – this buffet is set for March 10. Trustee Saracco will send an article to newspapers in the area and make posters to be placed in local churches and businesses. Mary suggested that the price at the door be more than that of advance sale tickets. **Trustee Laughlin made a motion to raise the Amore Buffet ticket price at the door to $20; second by Trustee Cadmus. Voice vote was unanimous. Motion carried.**  Work assignments will be made at the March meeting. (d) Policy Manual – The Policy Review Committee met and made suggested revisions/additions. These were read at the meeting. The only change was one of wording: instead of “vacation days” it was suggested that we use PTO (personal time off) days. The second reading will take place next month. (e) Mary will advertise our old computers for sale. **Trustee Hubert made a motion to advertise computers for $250 and not to accept a price below $200; second by Trustee Cadmus. Voice vote was unanimous. Motion carried.**

**New Business:** (a) Common Loan – Mary discussed our current loan practice stating that materials may be checked out for 2 weeks with a 1-week renewal period per book. She suggested that we change so our practice is common with that of other libraries. **President Scopel made a motion to change lending period from 2 weeks to 3 weeks and renewal period from 1 week to 2 weeks; second Trustee Hubert. Voice vote was unanimous. Motion carried.**

**Items for Next Agenda** – Second Reading of Policy Changes; Amore Fundraiser; Update on Progress of Computer Sales

**Trustee Emmons made a motion to adjourn the meeting. second by Trustee Hubert. Voice vote was unanimous. Motion carried.** The meeting adjourned at 5:35 p.m.

Cindy Saracco

Library Board Secretary