

Avon Grove Library Board of Trustees

Wednesday, May 30, 2018

Community Room, 7:00 PM

- I. Welcome: 7:03
 - A. In Attendance: Cordelia Rosazza, Judy Porta, Sue Geiger, Suzanne Regnier, Eric Crist, Shelly McCoy, Pat McKeon, Walter Borys, and Lori Schwabenbauer
- II. Retirement Policy
 - A. Lori reported that she reached out regarding other library policies, but did not get a big response
 - B. She is going to suggest a systemwide agreement and will probably broach this at the system level in the fall
 - C. The purpose of a retirement policy is to define what a library retiree is for the purpose of determining what benefits/perks that they may receive
- III. Library/Borough Lease
 - A. Sue spoke to a lawyer who is willing to work with us and he would like to know what we would like the contract to be
 - B. Sue would like to give the attorney direction and would like feedback from the board
 - C. Judy stated that she would like us to negotiate a condo agreement. She suggested that a process for selling/leasing needs to be included. A discussion followed
 - D. Eric suggested that we take a two-pronged approach to the lease and see which works better for both parties
- IV. Haverford Fund
 - A. Sue recommended that the fund or part of the fund be used in an endowment fund
 - B. This will protect the money for future use, as well as determine what the annual income from it will be used for. For example, a 4% draw that would go to capital expenses
 - C. Haverford said we should write an investment policy statement to direct how these funds would be restricted
 - D. It was recommended that we meet with our Haverford representative to get a sense of what we might do, or have her create an example of what this might look like to share with us. We will put this on the agenda for the June 27 meeting
- V. Committee Meeting sessions - held jointly, discussing the progress each is making
 - A. Strategic Planning - making continued progress; Pat and Lori will be attending the Strategic Planning workshop on June 8 at CCLS
 - B. Grants - work continues
 - C. Fundraising - the Food Truck event being organized by the Friends group is being postponed. A discussion was held about the possibility of holding a Comic-Con in the future
- VI. Meeting Adjourned at 8:00