

Avon Grove Library Board of Trustees
Meeting: Wednesday, July 26, 2017
Community Room
Submitted by Pat McKeon, Secretary

- I. 1. Welcome
 - A. The meeting was called to order at 7:05
 - B. In attendance: Pat McKeon, Suzanne Regnier, Shelly McCoy, Patrick Harrison, Sue Geiger, Walter Borys, Judy Porta, Eric Crist, and Lori Schwabenbauer
- II. Approval of the Agenda: Motion to approve made by Suzanne, seconded by Shelly, the motion carried
- III. Haverford Fund Report - given by Lydia Holiat (see Handouts)
 - A. Shared current market climate
 - B. Shared the asset allocations for our two accounts - Library Endowment Fund (\$761,002) and the Library sub-account ((\$19,110)
 - C. Shared how the money is invested: the types of stocks and allocations
 - D. We are not near a recession, economic indicators are positive
 - E. Costs: 1% fee, .03 per share
 - F. Walter asked about investing in ETFs - Lydia indicated these are more risky
 - G. US Large Cap is the type of investing that we have - based on level of risk, companies in our portfolio have to pay a dividend
 - H. Judy asked if we have a target dividend - average more than the S&P. Lydia suggested that we can shift into a higher dividend portfolio if the Board wants to do that
- IV. Approval of Minutes and Reports
 - A. Directors Report
 1. Summer appeal
 - a) Lori indicated that the summer appeal has raised \$4500 to date
 - b) Sue asked whether the Board members were sending our thank-yous to the donors in our municipalities. The members indicated that they were
 2. August 31 - Branding meeting reminder
 3. September 8 - Legislative Breakfast at CCIU
 - B. Treasurer's Report
 1. Judy brought up the recommendation of debt reduction - paying our loan off completely
 2. Questions and concerns about the interest rate - seems to be increasing. Lori will ask why this is happening
 3. Judy will share an analysis of the ramifications for paying this off at the next meeting
 - C. Motion to approve the Minutes, Directors Report and Treasurer's Report made by Pat, seconded by Eric, the motion carried
- V. Old Business
 - A. Ringler Reading Room
 1. Lori reported on the progress toward the room
 2. Tom Wurm is willing to help pay for whatever is lacking, pending costs
 3. First estimate, from Cope, is \$21,000 - \$27,000. Rittenhouse Builders will be sending an estimate.
 4. Eric asked about the impact of weeding and consolidating the collection on circulation. Lori is promoting a smaller, but more focused collection.
 5. Eric asked a question about using the computer room space as the reading room. Lori will look into this as a possibility and will get back to us
- VI. New Business
 - A. Trustee outreach to municipal councils

1. London Grove sent a letter requesting a budget request. Sue suggested we ask for the \$5.00 per capita amount
 2. Sue suggested we should be more proactive with our townships. Lori and Shelly suggested drafting a letter that we could use when requesting funding
- B. Director attendance at conferences
1. Lori is requesting permission to attend two conferences
 - a) PaLA (\$820.00)
 - b) Library Futures
 2. Lori would find money in supplies
 3. Judy expressed concern as this is not in our current budget. Discussion followed
 4. Pat made a motion to approve the expenditures for Lori to attend both of these conferences, Eric second, the motion carried
- C. Alternating meeting schedule
1. Sue asked if we are all happy with the alternating meetings between formal board meetings and committee meetings
 2. Judy expressed concern about not discussing reports each month. We agreed to discuss this in the next agenda item
 3. Suzanne suggested that we continue with the alternating format through the fall
 4. Sue asked for an informal vote to poll the members - Judy opposed, Patrick abstained
 5. We will look at this again in December
- D. Structure of the meetings
1. Discussion was held of the need to discuss the reports in more depth before voting on them
 2. Walter suggested we provide time for questions and discussion, and vote individually to approve each report. It was agreed that we will do it this way
- VII. Committee Reports and Discussion
- A. Branding Committee - see attached notes
1. Meeting on August 31 from 12:00 - 3:00 - Trustees are encouraged to attend
 2. Lori noted that we need to budget for creating a new website
 3. Judy will provide a 3 year 'look back' at budget for projection purposes for discussion at the August meeting
- B. Fundraising
1. Scrapped the carnival for this year
 2. Beef and Beer in October
 - a) Walter looked into Innescrone - \$20 a head for buffet, they provide the alcohol, 63 people. Probably wouldn't make much money unless you do the silent auction
 - b) Judy is looking into Chisel Creek
 - c) They will continue to work on this
- C. Grants
1. In next two months, there is a possibility for two grant proposals
 2. Eric will make the first "touch"
 3. The Board needs to craft a statement that we are in a rebuilding phase as a strategy to solicit funds
 4. Cotton candy machine - \$3.00 apiece, potential to make around \$300.00
 - a) August 1 there's a community event that would be a great opportunity for this
 - b) Lori will let Suzanne know
- D. Personnel
1. The committee developed an evaluation form to measure the Director's performance. It needs to be executed
- E. Ad Hoc Friends Committee
1. Walter reported on the group formation
 2. Lori reported that they are still finding their feet - small scale fundraisers right now

- F. Executive Committee - no report
- G. Ad hoc Board Policy Committee - no report
- H. Open Discussion
 - 1. Suzanne reported that a Boy Scout is planning to do his Eagle Scout project which is to get 1000 kids to sign up for a library card
- I. Motion to adjourn at 8:55 made by Judy, seconded by Suzanne, the motion carried