

TRUSTEES OF FORBES LIBRARY
Meeting of March 21, 2005

Present: Mr. Bloomberg, Mr. Carrier, Ms. Downing, Ms. Harding, Mr. Morin, Ms. Moulding, Ms. Barone. **Also Present:** Charleene Deangelo and Charles Leach, representatives of Banknorth; Don Finn, Clerk of the Works; George Snook, Chairman of the CCPLM Advisory Committee; Sally Edelstein, observer for the Friends of Forbes Library; Linda Knaack, observer for the Forbes Library Employee Association; Jude McGowan; Jason Petcen; Adam Novitt; Marjorie Hess; Diane Welter. **Absent:** None.

The meeting was called to order at 3:50 PM in the Watson Room.

Banknorth Report

Charleene Deangelo and Charles Leach, representatives of Banknorth, presented the 4th quarter report for the period ending December 31, 2004. Ms. Deangelo pointed out some key figures including: total market value of \$2,836,880, and total income this quarter of \$30,056. Estimated income for the period 12/31/04 through 12/31/05 is \$100,050, and Banknorth fees are estimated at \$7,801, leaving funds of \$92,249 available for distribution. The anticipated monthly distributions total \$93,400, leaving a shortfall of \$1,151. In response to a question from Mr. Bloomberg, Mr. Leach said that the Banknorth fees were based on the dollar size of the portfolio, not on the individual number of transactions or an hourly rate.

Mr. Leach discussed the performance of the Banknorth portfolio and its performance relative to other indexes and economic conditions. Mr. Leach suggested that the Trustees consider tweaking the mix of assets to take advantage of the historically greater returns on equities. Currently the Forbes portfolio consists of 52% stocks and 48% bonds and fixed assets. Mr. Leach suggested that mix be adjusted to 55% stocks and 45% bonds and fixed assets. This could be accomplished incrementally as bonds mature during 2005. This strategy might generate less income for distribution initially, but over the long run will improve the overall performance of the portfolio. Mr. Carrier suggested that the Trustees discuss this strategy at the April Trustees meeting, which would allow enough time for a decision to be made before the next bond matures in May.

Mr. Bloomberg asked Mr. Leach to present some ideas for overseas investments the next time they come to a Trustees' meeting. Mr. Leach agreed to present the Trustees with 3 to 5 options, with risk assessments, fund ratings, and costs prior to their next visit, so that it could be discussed at the meeting.

Secretary's Report

Ms. Harding moved that the minutes of the February 14 meeting be accepted and placed on file. Mr. Bloomberg seconded the motion, which was passed unanimously.

The Trustees reiterated their policy that the minutes from the Trustees' meeting not be distributed to anyone other than the Trustees themselves and the officers before being approved.

Trustees' Award

Mr. Carrier requested that Ms. Moulding invite the Mayor to the Trustees' Award ceremony on May 19th, and arrange for a photographer to be present.

Trustees' Award (continued)

Ms. Harding suggested that each year the Trustees donate a book to the Library in honor of the award recipient, and all agreed that this was an excellent idea.

Treasurer's Report

Mr. Morin presented the Treasurer's Report noting that the Aid Fund was doing very well, and that it would be in the positive once the state grant money is received. In response to a question from Mr. Carrier, Ms. Moulding said that the Watson/Copier fund was showing a deficit because she is charging all of the appropriate expenses to the fund to see if the fund will pay for itself. If the situation becomes worse, and expenses exceed income too greatly, the Library should consider ways to increase income. Ms. Moulding also said that the MFH Coolidge Grant is completed, but still needs to be closed out. All of the balances have actually been spent, but have not been charged against the funds yet. Ms. Moulding and Ms. Bartlett are working on sorting out the finances and completing the necessary paperwork and final reports required to close out the other funds. In response to a question from Ms. Harding, Ms. Moulding said that the items sold by the Library for the Special Collections fund consisted mainly of books, one of which sold for a large sum. Ms. Harding inquired about the postage line item in the Aid fund and what it was used for. Ms. Moulding said that some went to paying bills, but that the majority was for mailing overdue notices. Mr. Morin said that he would look into online bill paying at Florence Savings Bank. Ms. Moulding said that patrons with email were now receiving their overdue notices via email. Mr. Morin also reported that he would be meeting with Mr. Rob Morton, the Library's auditor, on March 29th.

Mr. Bloomberg moved that the Treasurer's Report be accepted and placed on file. Ms. Harding seconded the motion, which was passed unanimously.

Director's Report

Ms. Harding moved that the Director's Report be accepted and placed on file. Mr. Bloomberg seconded the motion, which was passed unanimously.

In response to a question from Mr. Carrier, Ms. Moulding said that the savings from the cable/internet service provided for free from Comcast would result in annual savings of \$5,000 beginning in FY07. Also in response to a question from Mr. Carrier, Ms. Moulding said that the Volunteer appreciation tea would be held on Tuesday, April 19th at 2:30 PM.

Friends of Forbes

Ms. Harding attended the March 2nd Friends of Forbes meeting and reported that plans are underway for their 25th anniversary celebration in September. One idea is to donate \$25,000 for a technology fund at the library. Ms. Moulding reported that the Friends now have 502 members, and that they received a \$1,000 Customer's Choice Community Grant from the Florence Savings Bank. Their next meeting on April 6th will be their annual meeting.

Next Meetings

The next meeting of the Friends of Forbes will be April 6th at 6:15. Since it is their annual meeting, both Mr. Carrier and Ms. Harding will attend.

The next meeting of the Trustees was scheduled for April 18th at 4:00 PM in the Reading Room. The Library will be closed that day in honor of Patriot's Day. Mr. George Zimmerman, City Treasurer, will be invited by Ms. Moulding

Next Meetings (continued)

to speak about the Clarke and Earle funds. Ms. Downing will invite Ms. Melody Foti of Salomon Smith Barney to speak about planned giving.

Altering the Reference Desk

Ms. Moulding submitted a request for an alteration to the reference desk from Linda Knaack, Head of Reference, to create an egress on the south side of the counter. As it is right now, reference staff must walk around a pillar, telling patrons to wait for them and meet them around the other side, which often creates confusion and adds unnecessary steps. The estimated cost is \$3,100 and would come out of the Second Century Fund.

Ms. Harding moved to approve the alteration of the reference counter as proposed. Mr. Bloomberg seconded the motion, which was passed unanimously.

Clerk of the Works

Mr. Don Finn joined the meeting at 4:45 PM in response to the Trustees' invitation to attend the meeting to discuss some of the Trustees' concerns about the Clerk of the Works position. Mr. Finn made a brief statement tendering his resignation from the position of Clerk of the Works for the Parking and Grounds project before any discussion could take place about the Trustees' concerns, and without any request having been made by the Trustees for his resignation or termination. Mr. Carrier thanked Mr. Finn for his service, and said his work was always of very high quality. Mr. Finn asked that a letter stating that be sent to him. Mr. Finn also requested that he be compensated for the 7-8 hours he had put in this week. Mr. Finn left the meeting at 4:48 PM.

Communications

The Trustees discussed a letter received from a library patron requesting use of a parking pass so that patrons visiting the library all day would not have to feed the parking meters every 2 hours. Ms. Moulding said that each department would be given passes that could be given to outside researchers or visitors. Mr. Carrier asked Ms. Moulding to come up with some options for use of parking passes for the next Trustees' meeting. Enforcement of the parking meters will begin as soon as all of the meters have been installed.

The Trustees decided not to attend the presentation of The Massachusetts Nonprofit Sector: An Economic Profile on April 5th.

Ms. Moulding distributed a request from CW/MARS to advocate for increased funding for MBLC budget line 9506 - Library Technology and Resource Sharing. Ms. Moulding suggested emailing state representatives.

Mr. Carrier announced a workshop on ethics, funding, and difficult questions, sponsored by the MBLC on April 9th from 10-3.

Mr. Carrier presented a letter he received from Cynthia Bittinger of the Calvin Coolidge Memorial Foundation offering to receive and house the Forbes Library Calvin Coolidge collection. The Trustees asked Ms. Moulding to respond by thanking them for the offer, but that the Library was committed to keeping the collection in Northampton.

Calvin Coolidge Advisory Committee

Mr. George Snook, Chairman of the Calvin Coolidge Advisory Committee, joined the meeting at 5:00 PM. Mr. Snook said that he was speaking for himself, and not the entire CCPLM Advisory Committee. He said that he felt that the

Calvin Coolidge Advisory Committee (continued)

Coolidge collection should not leave Northampton, and that the Trustees should consider the proposal from Historic Northampton to house the collection in their new facility should it be funded and built. He said that the Trustees should consider this option now, rather than later, before it became critical.

In response to a question from Mr. Bloomberg, Mr. Carrier said that he had spoken again with Mr. Buckley of Historic Northampton, and while it would be preferable from Historic Northampton's point of view to transfer ownership of the Coolidge Collection from Forbes Library to Historic Northampton, a long-term loan arrangement could be worked out instead. Mr. Bloomberg inquired if there were legal stipulations about the care and housing of the Coolidge collection. Ms. Moulding said that Ms. Bartlett has been looking into this, and all that she has found is a letter from Calvin Coolidge requesting that his papers be kept intact, so that it is more of a question of honoring Coolidge's intentions than a legal issue. Mr. Carrier said that Richard Garvey, former Trustee, had once said that the Coolidge Room received State grant money in the 1950s, and that Ms. Moulding should check the records from that time to see if there are any stipulations about the housing of the collection from that time. Mr. Bloomberg inquired if the Trustees should solicit more input on the matter, and Ms. Harding question how likely it was for Historic Northampton to receive the necessary funding for their new building. Mr. Carrier said that he felt the Trustees should seriously consider the offer from Historic Northampton, so as not to miss what may be an opportunity to serve the collection better in terms of care, staffing, hours, and access. The Trustees agreed that they would like to receive a proposal in writing from Historic Northampton, and asked Mr. Snook to convey that request to Mr. Buckley. Mr. Snook left the meeting at 5:30 PM.

Finances

Ms. Moulding submitted a spreadsheet showing the projected balance in the Second Century fund to be \$21,000 unless there are unexpected expenses above the contingency reserve. She also submitted a list of possible projects that could be funded from this balance. The Trustees inquired if any of the projects were appropriate to request funding from the Friends of Forbes. Ms. Moulding said that the Friends had already been very generous to the library, and usually preferred to fund programming or direct patron benefit type of projects. Ms. Edelstein concurred, but said that perhaps some of the requests for the Children's Room might be appropriate. The Trustees inquired if there were any other expenses that had not been considered, and Mr. Carrier said that additional costs would be incurred to complete the outside plantings around the building. He also said there would be additional costs to fix the entrance driveway, which is too narrow. Both of these could perhaps be funded from the contingency reserve. Mr. Carrier asked Ms. Moulding to send a letter to Nancy Denig requesting a credit for the additional funds required to fix the design flaw in the parking lot, approximately \$3,000. The Trustees were asked to consider the estimate from Beaulieu Electrical Contractors to replace the old exterior lighting so that it matches the new exterior lighting.

Ms. Harding moved to approve the replacement of the old exterior lighting for \$1,425 by Beaulieu Electrical Contractors to be paid from the Second Century Fund. Mr. Bloomberg seconded the motion, which was passed unanimously.

Finances (continued)

Mr. Carrier asked Mr. Petcen to look into putting screens on the gutters by the Director's office, to reduce the amount of staff labor required to clean them.

Mr. Morin and Ms. Moulding reported that the FY05 budget was operating within its limits.

Ms. Moulding reported that she will be meeting with the Mayor and the Finance Director on March 29th to present the Level Services and Level Funded Budget and a budget representing a 3% cut from last year's appropriation as requested by the Mayor. Ms. Moulding distributed her proposed budget cuts to meet these requirements. She also said that the Mayor's proposed budget will go to the City Council in May and be voted on in June.

Repainting Project Contract

Mr. Bloomberg moved to approve the contract from Monaco Restorations, Inc. of Southborough, MA, the low bidder of \$189,000 for Phase I of the Repainting Project. Ms. Harding seconded the motion, which was passed unanimously.

Mr. Bloomberg moved to appoint Ms. Harding as the representative of the Trustees to attend the weekly construction meetings for the Repainting Project. Ms. Harding seconded the motion, which was passed unanimously. The meetings will be Wednesdays at 3:00 PM.

Project Overseers

The Trustees discussed the options for hiring Mr. Petcen as project overseer for the Repainting Project and the Parking and Grounds project. The Trustees decided that the position should be treated as an independent contractor, and is not covered by the FLEA bargaining unit. The position needs a job title, job description, pay rate, and method of payment (through Forbes Library payroll or otherwise).

Mr. Bloomberg moved to appoint Mr. Petcen as project overseer for the Repainting Project and Parking and Grounds Project until a formal vote can be taken pending resolution of the issues outlined above (job title, job description, pay rate, method of payment). Compensation will be deferred until these questions are worked out, and Mr. Petcen should keep track of his hours. Ms. Harding seconded the motion, which was passed unanimously.

Vacant Trustees Positions

The Trustees agreed with Ms. Moulding's suggestions to post the vacant positions in the Library, on the web page, and through an article in the Daily Hampshire Gazette.

Hosmer Gallery Rugs

Ms. Moulding passed around photographs of the rugs selected by herself, Mr. Carrier, Faith Kaufman, and Jason Petcen for the Hosmer Gallery. The total cost for the rugs is \$15,028, including a 20% discount from Candle in the Night, to be paid from the Special Collections Fund. The rugs should last for 50-100 years, and should be considered an investment, as they will most likely appreciate in value. Mr. Carrier said that he felt the rugs would dress up the Hosmer Gallery and encourage its use for other functions such as awards ceremonies and receptions. Ms. Harding inquired if there were any other expected expenses to be paid from Special Collections. Mr. Carrier said that a possible clock for the Hosmer Gallery has been found.

Hosmer Gallery Rugs (continued)

Additionally, Mr. Elliott Offner has offered the library one of his sculptures for only the foundry cost (about 25% of total value). Ms. Moulding said that there were ongoing collection maintenance costs including digitization, but that the fund also continues to have revenue from the sales of books, and will generate even more revenue once digitization is more complete. Mr. Carrier said that there was currently more than \$70,000 in the Special Collections fund. Ms. Harding said that she would like to see some of that money go to repay the principal that was borrowed in FY04. Mr. Carrier said that he felt the creation of the Richard Garvey Book Fund from the parking meter revenue satisfied the repayment of principal.

Mr. Bloomberg moved to approve the purchase of the rugs for the Hosmer Gallery for \$15,028 to be paid from the Special Collections Fund. Ms. Harding seconded the motion, which was passed unanimously.

Ms. Harding moved that the Trustees pursue the purchase of a sculpture from Mr. Offner. Mr. Bloomberg seconded the motion, which was passed unanimously. Mr. Carrier, Mr. Bloomberg, Ms. Moulding, and Faith Kaufman will visit Mr. Offner's studio and take photographs of sculptures to present at the next Trustees' meeting.

Programming Request to Friends of Forbes

Mr. Bloomberg moved to approve the request to the Friends of Forbes to replenish the Programming Fund with \$1,000. Ms. Harding seconded the motion, which was passed unanimously.

Library Closing Policy

Ms. Moulding submitted the library's emergency closing policy, which is "The library will close whenever the city offices close, unless decided otherwise by the director. Safety of the staff will be at all times the chief concern. If the library closes, department heads will be notified and they will inform their staff. The closing will be posted at the library, on the website, announced on all answering machine messages, and notification sent to the local radio station (WHMP) and TV stations (WGGB - Channel 40 and WWLP - Channel 22)."

Japanese Prints

Ms. Moulding reported that she, Mr. Carrier, and Faith Kaufman had reviewed all of the Japanese prints and had decided to keep sixteen for display and restoration by Geoffrey Oliver of Pittsford, NY for \$75/hour. Mr. Oliver will provide a rough estimate of the restoration costs when he picks up the prints. The remaining prints will be sold through Eldridge Co. in East Dennis, MA at their August auction. The estimated sale price of the prints going to auction is \$28,435.

Clocks

The antique clocks purchased from Ray Bates of Brattleboro, VT were installed February 24th. The large Seth Thomas is in the Reference Room and the English Dial clock with the convex face is in the Reading Room. The small British George VI clock intended for the Arts & Music Reading Room has been moved to the Director's office for security reasons. Mr. Bates has a clock in the process of repair that may be perfect for the Hosmer Gallery, and will contact the Library when it is ready.

Watson Room Photographs

The Trustees decided to have the photographs for the Watson Room framed at Michelson Gallery.

Planned Giving

Mr. Morin gave photocopies of Smith College's planned giving brochures to Ms. Harding. Ms. Harding requested that the Trustees give her any other planned giving brochures or information they may have. Ms. Downing will invite Ms. Melody Foti of Salomon Smith Barney to speak about planned giving at the next Trustees' meeting.

Informational Items

Ms. Moulding and Ms. Downing submitted the following informational items. The Programming Committee met on March 2nd and Ms. Downing provided a brief written report for the Trustees. Ms. Moulding, Ms. Downing, Faith Kaufman, and Adam Novitt attended this year's Library Legislative Breakfast on March 3rd, and Ms. Moulding provided a brief written report of this event. The On the Same Page Committee met at City Hall on March 9th to begin plans for the next community reading program scheduled for the spring of 2006. Ms. Downing provided a brief written report.

Gifts, Sales, Bequests

The following gifts were received since the last Trustee's meeting: \$50 from Mary Harding in memory of W.O. Bailey to Book Fund. The following receipts from sales/rents were received since the last Trustees' meeting: \$747.50 from NEBA to Special Collections, \$29.75 from George Lewis & Co. to Special Collections, \$150 from NEBA to Special Collections.

The meeting was adjourned at 6:30 PM.