

TRUSTEES OF FORBES LIBRARY
Meeting of May 22, 2006

Present: Mr. Bloomberg, Ms. Burnham, Mr. Carrier, Ms. Downing, Ms. Harding, Mr. Morin, Ms. Moulding, Mr. Rowe, Ms. Barone. **Also Present:** Mr. Charles Leach and Margaret McComish, representatives of Banknorth; Sally Edelstein, observer for the Friends of Forbes Library. **Absent:** none.

The meeting was called to order at 3:55 PM in the Calvin Coolidge Presidential Library and Museum.

Banknorth Report

Ms. McComish, Wealth Management Advisor at Banknorth, reported that total value of the portfolio was \$3,001,142 as of March 31, 2006, and is currently hovering around the \$3,000,000 mark. She reported that the Bisillion fund was terminated per the Trustees instructions and now has a zero balance. Estimated annual income from the endowment is estimated to be \$72,669 for FY06, while the aggregated annual distributions are estimated to be \$93,400. The total return approach adopted by the Trustees calls for taking from the principle to make up the difference.

Mr. Leach discussed market conditions, reporting that earnings have been good in FY06. He stated that the underlying economy is strong and the stock market is not over valued. His concerns are inflation and that interest rates will continue to rise. He reported that Forbes has one bond maturing in December 2006, and several others maturing in 2007. He added that 54% of the fixed income investments are maturing within 2 years, and 75% are maturing within 5 years. Mr. Leach suggested reinvesting the maturing bonds in a way that maintains the current asset balance of 64% equities, 35% fixed income, and 1% cash, which he felt was appropriate for a non-profit endowment of this size. In response to a question from Mr. Morin, Mr. Leach said he was happy with the current asset allocation in spite of the low yields from bonds, because the fixed income assets offset the volatility of the stock market, and serve to anchor and buffer the portfolio from large fluctuations in the economy.

Mr. Leach then reported on the portfolio's performance, and discussed with the Trustees his strategies for investments and sector allocation. Mr. Leach responded to questions from the Trustees about his stock choices and sector allocations. He said that he had added two funds to the portfolio following the last discussion with the Trustees including a domestic small cap growth fund and an international large cap fund.

Mr. Carrier thanked Mr. Leach and Ms. McComish for their presentation. Mr. Leach and Ms. McComish left the meeting at 4:28 PM.

Public Comment

There were no public comments this month.

Secretary's Report

Mr. Bloomberg moved that the Secretary's Report of April 18, 2006 be accepted and placed on file with several clarifying corrections. Mr. Rowe seconded the motion, which was passed unanimously.

In response to a question from Mr. Carrier, Mr. Bloomberg said that the Dorothy Stahl bequest was still awaiting a final resolution.

Secretary's Report (continued)

Mr. Bloomberg moved that the Secretary's Report of the Special Meeting of April 25th, 2006 be accepted as amended by Mr. Carrier, indicating that the Trustees had agreed by consensus to retain the services of Attorney Elaine Reall to consult with during the negotiations with the Forbes Library Employee Association (FLEA) following the executive session. Ms. Burnham seconded the motion, which was passed unanimously.

Treasurer's Report

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

Mr. Morin reported that there was a healthy balance in the AID fund of \$26,525, but that it would diminish in June due to the fact that June is a 3 pay period month. Also Forbes will be paying its share of the work study money owed to Smith College for its college interns.

Mr. Morin reported that there is a deficit in the Watson Copier Fund. Ms. Moulding said the deficit was due to the expense of the microfilm reader/copiers, not the photocopiers. There followed some discussion about whether or not to keep the Watson Copier Fund separately, or to include it in the General Aid Fund and operating budget. Ms. Moulding suggested having a line item in the operating budget for copying expense, since it is a service provided by the library to its patrons. Mr. Carrier suggested raising the fee for the microfilm reader/copiers from 20 cents a page to 25 cents a page. Ms. Moulding said that she would try that, but it may not solve the deficit problem.

Mr. Morin reported that income from the parking meters was up due to the fact that the contractors have removed their shed from the parking lot, and the whole lot is now available for parking.

Mr. Morin also reported that money for the archivist's salary was predicted to be short by approximately \$3,800 in FY06. Ms. Harding moved to transfer \$3,800 from Special Collections to the General Aid Fund to cover the archivist's salary for the remainder of the fiscal year as agreed upon at the last Trustees' meeting. Mr. Bloomberg seconded the motion, which was passed unanimously.

Ms. Harding said that she would send the information about the unclaimed money from the Western Mass Electric Company that she saw on the internet to Mr. Morin to pursue. In response to a question from Mr. Bloomberg, Mr. Morin said that Forbes had made a payment last month of \$5,000 to the City for the installation of the parking meters.

Director's Report

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

Ms. Moulding reported that Brian Tabor was nominated for the MLA Paraprofessional Librarian Award at this month's Massachusetts Library Association Annual Meeting. The Trustees congratulated Mr. Tabor, and expressed their appreciation and recognition of his accomplishments.

Ms. Moulding reported that the Media Education Foundation donated 42 DVDs and videos to the Forbes Library. The Trustees expressed their gratitude for the donation.

Director's Report (continued)

Ms. Moulding reported that new parking passes have been ordered for staff and Trustees. The new passes are much less expensive and are stickers which go on the back of the rear view mirror. The new stickers go into effect on June 1, and new ones will be issued every year.

Ms. Moulding also reported that the library will be closed on Sundays beginning this week and continuing through Labor Day. Lilly Library will also follow this practice.

Ms. Downing is organizing a Thank-You Tea for Volunteers on Wednesday, June 7th, at 4:00 PM. The event will be held in the community room, and a budget for food and entertainment is being provided by the Friends of Forbes. Mr. Adam Novitt has selected several short films to be shown at the event.

Friends of Forbes Meeting

Ms. Harding, Ms. Burnham, and Ms. Moulding attended the Friends of Forbes Library meeting of May 3, 2006.

Ms. Harding reported that discussion centered mainly on the upcoming garden tour, associated raffle and prizes, and the Friends' newsletter which is due to come out soon. Ms. Burnham said that she suggested to the Friends that they participate in the Massachusetts Friends of Libraries roundtable discussion program. Friends groups from around the State discuss a decided upon topic, and share information, newsletters, programs, and flyers. Each year there is a winner announced at a meeting in November and a monetary prize is included. Ms. Burnham has agreed to find out more about what topics might be discussed. Ms. Moulding reported that the Friends decided to increase their annual contribution to the Book Fund from \$4,000 to \$5,000. The Trustees expressed appreciation for the Friends generosity.

Next Meetings

The next regular meeting of the Trustees was scheduled for Monday, June 19, 2006 at 4:00 PM in the Calvin Coolidge Presidential Library and Museum.

The next meeting of the Friends of Forbes Library will be on June 7, 2006 at 5:30 PM. Ms. Harding agreed to attend this meeting on behalf of the Trustees.

Mr. Morin asked to be excused and left the meeting at 5:03 PM.

Communications

Ms. Moulding reported that a letter dated April 20, 2006 was received from the Western Massachusetts Regional Library System expressing appreciation for the outstanding workshop presentation delivered by Linda Knaack at the WMRLS Summer Reading Program Power Breakfast on Tuesday, April 11 at the Takoa Country Club in Westfield. The Trustees expressed their appreciation for Ms. Knaack's outstanding work on behalf of Forbes Library.

Ms. Moulding also reported that a letter dated April 28, 2006 was received from Big Brothers Big Sisters of Hampshire County thanking the Forbes Library for their recent donation of two boxes of children's books. Ms. Moulding acknowledged Ms. Jude McGowan for doing the work involved in making the donation.

Ms. Moulding also reported that a letter dated April 21, 2006 was received from the Berkshire Publishing Group saying that while Forbes was not selected

Communications (continued)

to be featured in their publication *Heart of the Community: The Libraries We Love*, Forbes was awarded a Certificate of Distinction and will be listed in their publication.

FY07 Budget

Ms. Moulding reported that the Mayor's requested health care package was accepted by the City's unions. Under the plan, the City agrees to a co-pay of \$250 for a hospital visit, and a co-pay of \$150 for an outpatient procedure. The City has also agreed to a 2% cost of living raise for all city employees. Forbes is not included in the city payroll, and the mayor specifically asked for a budget from Forbes that did not include a cost of living increase. Ms. Moulding has corresponded with City Finance Manager Chris Pile, and is hopeful that the City will come up with the additional \$17,000 required to grant 2% cost of living increases to Forbes employees. Otherwise the library will have to cut \$17,000 from its operational budget.

Director's Contract

Mr. Carrier reported that the Trustees have successfully negotiated the Director's contract for 4 years. Mr. Bloomberg moved to approve the Director's contract as negotiated. Ms. Harding seconded the motion which was passed unanimously. The Trustees then signed the contract. Mr. Carrier requested that the library retain a signed copy, and that a signed copy be given to Ms. Moulding. On behalf of the Trustees, Mr. Rowe expressed his appreciation of Ms. Moulding.

Meeting Room Use Policy

Ms. Moulding presented a draft of the Forbes Library Policy Statement: Use of Meeting Rooms. Ms. Moulding said that Ms. Downing had studied other libraries' policies and fee structures and had adapted them for use by Forbes. Ms. Downing said that the new Community Room provided new opportunities for Forbes Library to accommodate outside groups in addition to library programming. The policy provides a list of group priorities for booking the room, and also includes a fee structure that would mirror those priorities. She noted that the policy included a statement indicating that use of the room did not constitute an endorsement of the group or individual booking the room. Rather, the library is providing a service, and the facility should be made available on an equitable basis regardless of the beliefs or affiliation of individuals or groups requesting use of the facility.

The Trustees discussed the policy, and asked that Ms. Downing make it clearer on page 2 that the fees and once-a-month booking limit apply only to non-library groups. In response to a question from Mr. Rowe, Ms. Moulding said that library staff, usually Ms. Downing or herself, would be responsible for enforcing the rules. The Trustees also discussed the proposed fee structure. Mr. Bloomberg suggested that fees for outside profit making groups be higher than proposed, but not so high as to constitute a violation of the Forbes Library non-profit status. Mr. Bloomberg suggested charging outside groups who want to conduct free public events presenting information about a business \$30 to use the Watson Room and \$50 to use the Community Room. He also suggested charging commercial businesses wishing to use the facilities for events with an admission fee, fund-raiser, or donation requested \$40 for the Watson Room and \$60 for the Community Room. Ms. Downing said that this sounded reasonable and that the fee structure could be amended if it seemed to be prohibitive.

Meeting Room Use Policy (continued)

Ms. Harding moved to approve the Forbes Library Policy Statement: Use of Meeting Rooms and fee structure as amended above. Mr. Rowe seconded the motion, which was passed unanimously.

Ms. Harding inquired if a security deposit for the use of audio visual equipment was necessary. Ms. Moulding replied that the library does not currently require it, it would be difficult administratively to manage, and she did not feel it was necessary as there haven't been any problems. Again, this is something that could be revisited at a later date if it proves to be problematic. Mr. Rowe expressed appreciation for the detail and thoughtfulness of the policy.

Gifts, Bequests, Sales, etc.

Ms. Moulding reported that the following undesignated gifts and receipts from sales/rents were received since the last Trustee's meeting: \$300 from Periodyssey for deaccessioned periodicals to the Special Collections Fund; \$722.50 from NEBA to Special Collections Fund; \$50 from John Bobala and Gary Arnold, Northampton, in memory of Linda Sue Plumb, to the Book Fund. Mr. Rowe moved to approve the deposit of the gifts and sales into the funds indicated. Mr. Bloomberg seconded the motion, which was passed unanimously.

Ms. Moulding also reported that \$48,204.47 was received from the estate of John I. Bak and deposited temporarily into the EFT fund. Ms. Moulding requested that the Trustees discuss how best to utilize these funds, and submitted a list of recommendations for consideration to the Trustees. Some of the items on the list are leftover items that could not be completed from the Ames bequest. Other items are new including a walk up book deposit box. Ms. Moulding reported that a quick and easy access book drop came up repeatedly in the community surveys done by the long range planning committee. Ms. Moulding proposed spending approximately \$10,000 to create a book drop in the back of the building utilizing existing windows, and creating a chute and drop box. The Trustees discussed this idea, and Mr. Carrier expressed concern about snow falling from the roof in the back of the building and injuring patrons using the book drop. Ms. Moulding said that she would consider this problem, and come up with a feasible solution. Ms. Moulding said that she would also like to improve signage within the building, and purchase an automatic door opener for the front door. Her total proposed expenditures added up to \$35,550 leaving \$4,800 to be returned to the endowment, and a cushion of approximately \$7,834. Ms. Harding said she would like to wait to vote on the expenditures until there is a more detailed plan and budget for the book drop.

Ms. Harding moved that 10% of John I. Bak bequest (\$4,800) be returned to the endowment and be deposited into the Richard C. Garvey Book Fund. Mr. Rowe seconded the motion, which was passed unanimously.

Parking Project

Ms. Moulding reported that Mountain View has said that they will complete all work by the end of June. They were on site doing plantings during the week of May 15th, but are not done yet. They still need to install the pilasters, and finish the plantings.

Repointing Project

Ms. Moulding reported that the project is essentially finished, except for the sub-contractor, Titan Roofing, finishing the Reading Room Alcove roof. A Monaco Restoration Inc. foreman has been on site overseeing the roof work.

Repainting Project (continued)

They ran into a problem with the original design and are awaiting specifications from the architect. The rain has also delayed the work.

Handicap Lift Project

Ms. Moulding reported that the handicap lift is installed and functional. It is less obtrusive looking than was feared and works very smoothly and quietly. It is more complicated to operate than an ordinary elevator, so Ms. Downing is working on improved signage.

Ms. Downing suggested doing a press release announcing the new handicap lift, since it appeared prominently in the community surveys done by the long range planning committee. Mr. Carrier said to make sure that the press release mentions that the lift was funded by a community block grant and the Friends of Forbes Library.

Friends of Forbes Community Room Project

Ms. Moulding reported that the Community Room is in high demand even though it is not completely finished. The LCD projector has been mounted and the sound system ordered. The Wireless Access Point (WAP) has been installed. The wall around the vent is completed and sound absorbing boards have been ordered. The sink and counter are installed, but awaiting the plumber to complete the pipe work. The Friends are still looking at rug samples. An electronic equipment cupboard had been ordered, but will take several weeks to complete. The Friends of Forbes are having a plaque made for the room.

Long Range Planning Committee

Ms. Moulding reported that the committee is currently assessing the results of all the information gathered and recommending goals for the library. A goals subcommittee (Peter Rowe, Janet Moulding, Lisa Downing, Laura Reed, Joan Cenedella, and Marjorie Hess) will, working with the entire committee's recommendations, formulate the goals for the library's plan. These goals will be submitted to the Board of Trustees at their June meeting for their approval.

Mr. Rowe reported that the community and library stakeholder survey results have been compiled into a chart, showing the library's strengths and weaknesses and recurring themes. He also said that it was not uncommon for the Trustees of an organization to do a self evaluation as part of a Long Range Planning process. The Trustees agreed to participate in a self evaluation at the June Trustees' meeting, and asked that Mr. Rowe provide them with the questions prior to the June meeting so that they can better prepare for it.

Fundraising Committee

Ms. Harding reported that the Fundraising Committee is meeting tomorrow, May 23rd, to discuss possible contributors and the names to appear on the fundraising letterhead. Sue Wiggins has agreed to help with the brochure, charging only a small fee. The majority of the cost will be for printing and mailing.

Calvin Coolidge Presidential Library and Museum (CCPLM) Reports

Ms. Moulding distributed copies of a progress report on CCPLM activities prepared by Julie Bartlett, and minutes from the CCPLM Advisory Committee's meeting of May 9, 2006.

Reports on Workshops/Meetings/Activities

Reports on the following workshops, meetings, and activities are included in the supplemental materials: Meeting with Jackson Street School principal, report submitted by Lisa Downing; and MLA Annual Meeting (attended by Janet Moulding, Lisa Downing, and Hillary Garrett) report submitted by Hillary Garrett.

Executive Session

At 6:00 PM, Mr. Rowe moved that the Trustees go into executive session to discuss the Forbes Library Employee Association (FLEA) contract negotiations and the status of the Dorothy Stahl bequest. Ms. Harding seconded the motion, which was passed unanimously, with Mr. Bloomberg, Ms. Burnham, Mr. Carrier, Ms. Harding, and Mr. Rowe all voting in favor. The Trustees invited Ms. Downing, Ms. Moulding, and Ms. Barone to remain as guests at the executive session. Ms. Barone, Mr. Bloomberg, Ms. Burnham, Mr. Carrier, Ms. Downing, Ms. Harding, Ms. Moulding, and Mr. Rowe were present during the executive session. No votes were taken during the executive session.

At 6:15 PM, Mr. Rowe moved that the executive session be ended and the regular meeting reconvened. Mr. Bloomberg seconded the motion, which was passed unanimously, with Mr. Bloomberg, Ms. Burnham, Mr. Carrier, Ms. Harding, and Mr. Rowe all voting in favor.

At 6:15 PM Mr. Rowe moved to adjourn the meeting. Ms. Harding seconded the motion, which was passed unanimously.

The meeting was adjourned at 6:15 PM.