



Skaneateles Library Association

Board of Directors

Regular Meeting Minutes

Tuesday, March 14, 2023

Zoom Meeting Due to Inclement Weather and Governor-Ordered State of Emergency

Supporting Our Mission

*To inspire learning, enrich lives, and connect our community*

Realizing Our Vision

*To be the cultural and informational hub of a vibrant, thriving community by creating spaces and experiences that are welcoming, enriching, and sustainable*

**Present:** President Susanne Guske, Vice President Dave Hempson, Treasurer Maura Molnar, Secretary Meghann Sandak. **Trustees:** Katie Armijo, Manny Arroyo, Karen Bedard, Kathryn Carlson, Andrew Hagen, Kristin LaBeau, Bob Lotkowicz, Steve McClintic, Erin McCormack, Larry Palmieri, Amy Rolleri. **Staff:** Library Director Nickie Marquis, Assistant Director and Adult Services Librarian Andrea Snyder.

**Absent:** Ralph DeMasi, Paige Lynch.

**Members of the Public:** Fran McCormack, Accountant Elaine Buffington.

**Call to order:** 6:32 p.m. by President Guske.

**Approval of the Minutes**

President Susanne Guske called for comments on the January regular meeting minutes and the January annual meeting minutes. Hearing none, the minutes were approved.

**President's Report**

This spring we are requesting an increase in public funding in the amount of \$14,560. We are working with the school district and have submitted detailed materials. Those materials will be put in the shared drive for Trustees to reference. The District has been great to work with. More information is available on [the library website](#).

We have been working on an application for congressional earmarks and are working to get letters for support before Friday's deadline. Everyone should have received committee membership information and contact information for other trustees. As a reminder, on March 28<sup>th</sup> OCPL is offering a Trustee training on censorship that trustees are invited to.

Susanne concluded her report by welcoming Elaine Buffington for the annual summary of the accountant's review.

### **Annual Summary of Accountant's Review**

Elaine began by clarifying that the document produced is a reviewed financial statement. Elaine walked through key highlights of that financial statement, and thanked Nickie and Betsy for their attentiveness and diligent assistance. The review went really well and the process was smooth.

Under current assets, Cash equivalents went down at end of the year, which has to do mostly with spending in the areas of property and equipment. At the end of September, investment funds were down by \$530,000. We do expect that will recover and are treating it as a temporary decrease in market value. Elaine does not see any investments that are at risk. Maura added that it has recovered well in the last five months.

Under current liabilities, Trustees will notice a decrease in the conditional grant liability. Those grant funded projects have since been completed and that revenue has been recognized.

Assets with donor restrictions have decreased over the course of the fiscal year due to market performance. Increases in market value will first be used to replenish those funds. The Library pulls from these assets to supplement their budget. Elaine views this as a temporary decline that should resolve with time. Maura added that we always take out 4% over the four quarters and we don't intend to take out any more than that. Elaine just wanted the Board to be aware and does not view this as a significant risk.

Total support and revenue for the year was \$98,000. The amount without donor restrictions, which is what is used for operations, was \$382,000. Total expenses for the year were \$509,000 resulting in a loss of \$410,000. If you add back the unrealized loss on investments, you will have an operating profit of \$28,000. Expenses overall were up as library operations returned to normal levels after the pandemic.

Elaine highlighted Footnote 3, which notes that the amount in our accounts slightly exceeds the amount insured by the FDIC. She recommended keeping an eye on this and that we may need to consider spreading that money out a bit.

On p. 18, Elaine highlighted the liquidity and availability of financial assets section. The Endowment produced an unrestricted income of \$923,000 that the library can use. The Library is lucky to have an endowment account, which most libraries do not have. Libraries have had a tough time in these last few years and most are experiencing similar hits.

Elaine Buffington ended by saying that the tax return has been filed, and signed off the meeting at 6:55 p.m.

## **Library Director's Report**

Nickie briefly referenced the report that was circulated to Trustees via email, which largely focused on current and upcoming adult programs.

Nickie gave an overview of the annual report to the State, which had been provided to Trustees in advance of the meeting. Every library and library system in the state is required to submit an online annual report. The report is very comprehensive and includes questions about items such as our facility, service population, circulation and program statistics, library funding, income and expenses, and capital projects. We also report on things such as trustee training. These are all available on state's library development website. This is generally where Nickie researches information on other libraries. All major metrics are up since we've been able to fully reopen post-pandemic though we are still not quite back to pre-COVID service numbers. Since this report covers fiscal year 2021-2022, the increase in public funding is not reflected. Dave made a motion to approve the annual report to the State for submission and Maura seconded the motion. All trustees voted in favor with no abstentions or objections, and the motion carried.

Librarian Andrea Snyder gave a brief demonstration of Libby, a service provided by OverDrive. The old OverDrive app is being phased out and patrons have to move to use Libby. Libby offers loans of magazines, audio books and e-books. Andrea demonstrated several features including how to place and manage holds. She added that residents of New York State can also apply for a New York Public Library card which can be managed through Libby. That system tends to have more copies of popular books than most library systems.

## **Financials**

Treasurer Maura Molnar gave a quick rundown of our financials in our fifth month of the fiscal year. Our expenses are in line with projections. Every month trustees receive a balance sheet, investment report, calculations for the endowment withdrawal of 4%, operating report of profits and losses, check detail (which is an internal control suggested by state association), and a profit and loss report by class.

Maura updated Trustees that Nickie filed the final reports for the grants to help with purchase of the Fennell Street property as well as the installation of elevator. Both final reports were approved by state so we should be getting the last 10% of the approved grant amounts in the near future.

## **Communications Committee**

Karen shared that the Woodbine Group continues to sponsor a monthly article in Skaneateles Stroll Magazine. This month's issue is now out and features an article by Erin McCormack that highlights different ways to celebrate women's history month through the Library, such as borrowing passes to the Seneca Falls museum.

Karen and Erin referenced the training session in January for board members and volunteers on how to talk about the capital campaign project. We are working on getting another session on the calendar for those who missed it and for new board members.

Erin discussed a committee initiative to support the Fundraising Committee by creating dynamic, informative one-page summaries. We are working with Three Needs Creative to produce those. Three are in the works and each has a different focus and target audience. We will be able to use these in different places and on different platforms for various purposes. We hope to capture the tone of excitement from the donor kit, but turn it into something trustees can use in very practical ways. The first is a persuasive campaign introduction to entice prospective donors.

Lastly, we continue to work on updating the website to echo the same tone and feel as the capital campaign collateral.

Susanne also updated Trustees that we are preparing a press release regarding the selection of our architects.

### **J.D. Barrow Art Gallery**

Amy thanked trustees for supporting the annual appeal. 100% of last year's trustees contributed. This will help significantly as we work on applying for grants.

### **Fundraising**

Andrew Hagen thanked new trustees for their support and commitment. The Committee continues to grow adding board member Katie Armijo and community member Erin Sammut, who has previously worked on the Community Center campaign and the SAVES campaign. The best way we can expand our reach is by connecting with new people. We would like to add more community members to that group if possible. We also have a grants and foundations committee. We are working on a significant request to Brandon William's office. We are also exploring the option of adding a campaign coordinator role, someone who can help us coordinate the details of a campaign by sending out pledge reminders, organizing events, etc. We are working toward planning some local events over the course of the summer.

### **Fennell Street New Building Committee**

In the last meeting, we reached another milestone in the hiring of Oudens Ello as our architectural firm. Last week three people came to spend time at the current building, the Barrow and the new building site. The next step in the schematic design schedule is developing visioning elements. This process will go through the end of May. The third phase is refinement of the preferred design. A sub team of the committee will be working with them. The final piece will be budgeting. We hope to work with a construction manager at that point. At the end of early July we should have a schematic design with an accompanying budget, which will help the Fundraising Committee in their work and will also give potential donors a design to see.

We have a subcommittee that has been looking at zoning regulations. There are some questions that will need to be resolved as we proceed. We will have an informal meeting in April to get some clarity on how some of the regulations will impact design.

Design detail would be next phase and takes four month. Assuming we have the funding, we can hire Oudens Ello to complete that project by October 2023. After that construction documentation, which includes development of the blueprints required to build the library, will takes five months. By March of next year, we would hope to have the complete set of documents. If we have the funding at that point we could go through the bidding process and break ground in the summer of 2024. This will result in a completed library around October 2025. All of that will be contingent on having the funding to support the project.

#### **49 E. Genesee**

Work continues on installation of improved lighting downstairs and the difference is incredible. We have fully moved used book operations to the Fennell Street property and will continue to push for donations. Restoration of *Conflicting Faiths* continues as well as collaborative research on the painting with the Barrow, West Lake and the Historical Society.

We still need to decide whether or not to submit for another construction grant, which most likely would be for renovation of the bathrooms. We need to consider cash flow now and for the future very carefully and we also know we will likely submit a construction grant for the Fennell Street property.

#### **Public Comment**

(none)

**Adjourn Regular Meeting – 7:50 p.m.**

**Next Meeting: Tuesday, April 11<sup>th</sup> at 6:30 p.m. (In Person – Library Hall)**

**Submitted by Meghann Sandak, Secretary**