



Skaneateles Library Association
Board of Directors
Annual Meeting Minutes
Tuesday, January 16, 2024

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, Secretary Meghann Sandak, Treasurer Maura Molnar. **Trustees:** Katie Armijo, Manny Arroyo, Karen Bedard, Kathryn Carlson, Ralph DeMasi, Andrew Hagen, Kristin LaBeau, Bob Lotkowictz, Steve McClintic, Erin McCormack, Larry Palmieri, Amy Roller. **Staff:** Library Director Nickie Marquis, Assistant Director and Adult Services Librarian Andrea Snyder.

Absent: Stephen Thomas.

Members of the Public: None.

Call to order: 7:06 p.m. by President Guske.

1. Annual Reports

- a. **President:** Susanne pointed to an overview of highlights by quarter in the last year and commended the Board on all that was accomplished in 2023. We received grants, secured our second increase in public funding, executed fundraising events, held our most successful book sale ever on our new site, saw to the treatment of *Conflicting Faiths*, reached an agreement to sell the building, completed schematic designs and costed out the new building, quadrupled our fundraising, and more. We have made the library so much more relevant and visible. We are working hard to make sure that the new building is right-sized for our community and that our fundraising targets are appropriate and achievable.
- b. **Treasurer:** Maura referenced the October Board meeting where we discussed the prior fiscal year. Our accountants are finishing our review statements and we will have them to share with Trustees in a month or two.
- c. **Director:** Nickie shared an annual report including a preview of an overview of our financials that will go on the website once approved by Maura. She commended team members Andrea and Mary Beth for their phenomenal work and creativity. There's a lot of trial and error involved in finding programs that excite and resonate with patrons. The report shares a few highlights of work we are doing in the community. This year we had our highest number of checkouts since 2007 (which is

higher than the economic crisis in 2008 when people turned to libraries more than before).

2. Recognition of Service for Transitioning Trustees

Andrew Hagen is rolling off the board as he has completed all eligible terms. Andrew joined the Board in 2016 and became involved in building discussions that were happening at that time. When the public vote to receive funding was being proposed, he set up a phone bank of volunteers to help get the word out. Andrew was very involved in the Bookends project and It Takes a Library capital campaign. He was appointed to lead the capital campaign as it was first being launched. Among other contributions, he helped stabilize withdrawals from our investments and helped us secure PPP loans during the pandemic. Andrew has agreed to continue on the Finance Committee and will also be on the Nominating Committee. Susanne thanked him for his dedicated service.

3. Nominations

- a. **Slate of Renewing Trustees:** Karen Bedard, Meghann Sandak, and Susanne Guske were nominated to serve a second three-year term. Dave made the motion to approve the nominations, which were seconded by Maura. All trustees voted in favor of the motion with no abstentions or objections.
- b. **Slate of 2024 Officers:** Kathryn Carlson will join the Executive Committee as Secretary, Maura Molnar will continue as Treasurer, Erin McCormack will join as Vice President and Dave Hempson will reassume the role of President that he held previously. Meghann Sandak made the motion to approve nominations for officers and Karen Bedard seconded the motion. All trustees voted in favor of the motion with no abstentions or objections.

4. Financials

Depositories are recommended by the Treasurer at the Annual Meeting. The Treasurer as Chair of the Finance and Investment Committee will also recommend an Investment Consultant with which the Board will contract for investment advice and which will serve as the custodian of the investments of the Library. The Treasurer will disclose all fees related to the investment consultant function. At the Annual Meeting, the Board will adopt a resolution appointing an Investment Consultant and Depositories.

Depository accounts:

- *Cash/Money Market*

M&T Bank: Operating Checking, General Reserve Savings, Brokerage Account for a Money Market for operations, Brokerage account for Fennell St project, Genesee St. Capital Reserve Account Checking

Community Bank: Fennell St building Checking account

- *Investments:*

Two accounts held at **NBT Bank**. NBT advisor for our accounts is Kenneth Entenmann. The accounts are invested 65% equity/35% fixed income. Fees are 0.8% on first million and 0.4% thereafter. Fees totaled \$12,725 for the FYE 2023.

Maura made the following motion:

I recommend that SLA continues to maintain depository accounts with M&T and CBNA and investments with NBT with Ken Entenmann as advisor and ask for a resolution appointing

those entities as such.

Kathryn Carlson made the motion to approve Maura's recommendation, which was seconded by Andrew Hagen. All trustees voted in favor of the motion with no abstentions or objections.

5. Board Committees

Susanne recommended that 49 E. Genesee St. Committee become an ad-hoc committee to deal with building and grounds issues if and as they arise. She also proposed that the Used Book Sale Committee be headed by Maura.

Public Comment: None.

Meeting Adjourned 7:33 p.m.

Submitted by Meghann Sandak, Secretary