

MEETING OF BOARD OF TRUSTEES
POUND RIDGE LIBRARY DISTRICT

LOCATION: Pound Ridge Library

DATE: June 5, 2018

TIME: 7:30 P.M.

AGENDA

7:37pm President Schindel called meeting to order.

Present: Pat Dauer, Richard Esman, Laura Evans, Michele Gage, Miriam Schindel, Bonnie Schwartz, Ken Turner

A Quorum was present throughout the meeting.

Motion by Ken turner, seconded by Bonnie Schwartz, to approve minutes of May 1, 2018. Approved.

Motion by Bonnie S., seconded by Laura E. to name Pat Dauer as Secretary of the Board. Approved.

President's Report:

Overview comments on the past year -- trying but lots of good things happened.

Discussion of date for annual meeting.

Report from each committee on goals and what was accomplished. Do we want to look for more money in the budget? To be discussed at next meeting after hearing from Library's financial team.

Motion by Bonnie S., seconded by Rich Esman, to move next meeting to July 10th to avoid conflict with holiday.

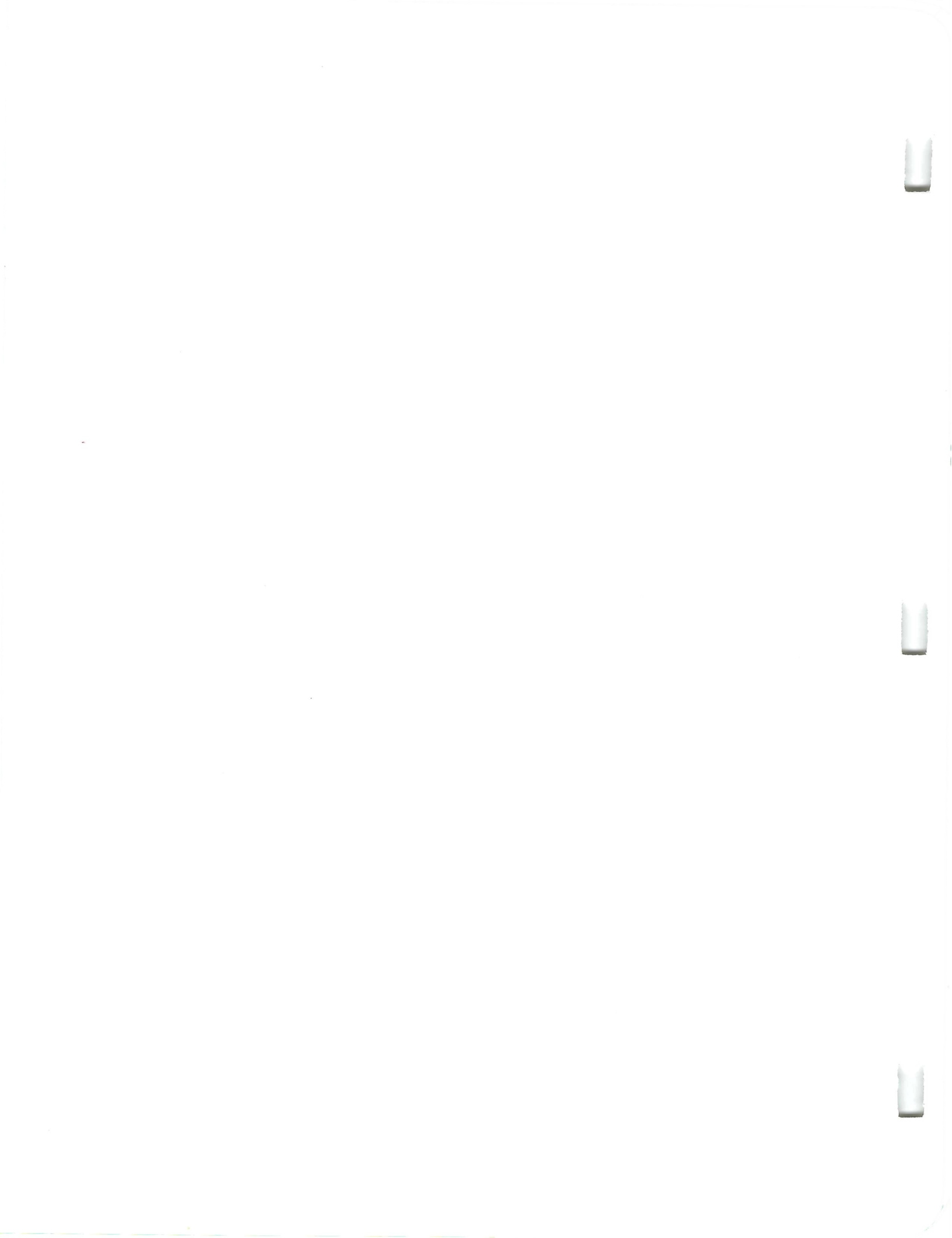
Report on success of Library participation in Memorial Day Parade and Pound Ridge Pride Day.

Discussion of need to apply for grants available to Library. Laura E. may oversee.

Discussion of capital improvement of bathrooms and kitchen.

Gage and Turner to contact the architect to begin moving forward on the renovations. President Schindel to check whether Library is landmark building or historical building. Contract still has to be approved and signed prior to work beginning.

Discussion of the mysterious doings at the Library Foundation.



Michele Gage to contact Jon Posner to discuss the Foundation and its role in supporting the Library's capital improvements. Gage and Schwartz to report back at next meeting.

Discussion of untimely death of State Librarian Bernard Margolis. Suggestion that the Library make a donation in his memory. To be discussed.

Report of Funds' Investment Manager:

Chris Kuehne gives a primer on Bonds, and presents Income and Yield History for the year and since he began working for the library in 2007. All is well with the Library's investments. Thank you, Chris.

Chris plans to put cash into Schwab money market which is giving a decent return...until we decide what to do with cash of up to \$6500.00

The Library's three investment funds all have a designated purpose which Library has to follow.

Accountant's Report:

Bookkeeper hands out Related-Party Questionnaire for Trustees to sign at request of Auditors.

Library Accountant Michael Lewis reports on results of 2017 Audit.

Auditors still waiting for some documentation on investments. No significant findings. But auditors will be suggesting some new financial procedures for reporting and disbursements—best practices for Library, including annual audit.

Ken Turner needs to provide custodial accounts documentation from Key, Sterling and Patriot Banks. Library needs to institute collateralization to protect funds above \$250,000.

Final audit report should be presented to Library by O'Connor-Davies by August.

Review of Balance Sheet and discussion of projections for new budget.

Decision to return NYSEG and Verizon to Autopay. Ken T. to do that.

For procedural purposes, bookkeeper Nardelli needs limited access to make necessary contributions monthly to TIAA.

Motion by Bonnie S., seconded by Pat D., to give Heidi Nardelli limited access to TIAA Cref account to make contributions. Approved.

Motion by Bonnie S., seconded by Rich E., to approve Financials through April 30, 2018. Approved.

Motion by Bonnie S. seconded by Pat D., to approve Disbursements for May. Approved.



No public comments.

10:10pm Public Session closed. Board moves into Executive Session to discuss Attorney-Client privileged Litigation matters and discussion of confidential staff matters.

Executive session closes with no action taken.

Public session resumes and closes.

11pm Adjourned.

Next meeting moved to July 2, 2018.

