

**Bennington Free Library  
Board of Directors  
Meeting Minutes March 21, 2023**

**MEMBERS PRESENT:** Mike Munson, Jon Goodrich, Kelley Legacy, Jackie Marro, Susan McKenna, Norma McShane, David Newell, Michelle Wieggers, PJ Venti, and Lynne Fonteneau-McCann (Executive Director)

**MEMBERS ABSENT:** Jeannie Jenkins (Select Board Liaison)

**CALL TO ORDER & APPROVAL OF MINUTES:**

- Minutes from the January 17, 2023 Board of Directors Meeting and February 21, 2023 Special Meeting for HVAC grant funding were approved unanimously

**FINANCE REPORT:**

A. Annual Fund

- As of 3/23/23, \$49,709 has been received from 272 gifts or 90% of \$55K goal; average gift amount has increased from last fiscal year; and we are ahead of goal to meet or exceed the June FYE target.
- Board members will be asked at the May meeting to send handwritten reminders to LYBUNTS (those donors who gave last year, but not this year) to make a gift to the BFL by our June 30th fiscal year end.
- Jon recommended that it would be worthwhile to also review a list of those donors and corporate supporters who make their annual gifts at calendar year end and send these donors notes in November of each year.

B. Revenue and Expense Reports

- We are at about 67% of budget-to-date.
- Expenditures for the portico repair/repainting, Children's Room bathroom project, tree removal by Pembroke Landscaping, and the purchase of security cameras totaled \$54,684.
- With no further discussion from the board, the R&E reports were approved.

C. Other

- Kelley brought an investment opportunity to the Board's attention that The Bank of Bennington is currently offering a 13 month CD with an interest rate of 3.92% and a APY of 4%. The Board discussed moving funds from the money market account into the new CD if practical; Kelley and Lynne would review and recommend an amount.

It was approved on 3/24 via email vote by a majority to move \$151,496.00 from our money market account with The Bank of Bennington into a 13 month CD. This new CD is the approximate amount that is in our current 6 month Capital Improvement CD that is set to mature May 9<sup>th</sup>, 2023. Upon the maturity of the existing CD, we will put those funds back into the money market account.

## **DIRECTOR'S REPORT HIGHLIGHTS** (full report circulated in meeting materials):

- 2/28 Lynne attended an informational meeting for the capital project funding through the VTLIB.
- 3/9 Centerline Architects & Planners were on site for a preliminary inspection of the library's HVAC system for the pre-development phase architectural and engineering design proposal necessary for the grant funding application.
- 3/26 There will be a celebration of life in the Children's Room for Christine Poggi, beloved children's librarian. It was discussed that gifts made in Chris's memory be allocated along with existing gifts toward creating an outside garden.

## **COMMITTEE REPORTS**

### A. Buildings & Grounds

- Revised/updated plans for the Union Street porch have not yet been submitted to the Historic Preservation Committee as requested by the HPC.
- Efficiency Vermont confirmed its support of the library seeking grant funding for the HVAC system replacement and will pay \$6,600 towards the engineering design proposal cost.
- GVH Studio submitted a design for an exterior sign on Main Street. Board members support directional signage on Main Street, however it was requested we review the earlier recommendations for the building facade in terms of color palette, font, and design for a cohesive look for both Main and Silver Streets.

### B. Personnel and Policies

- Board members had a 'tour' of the new Children's Room bathroom and made suggestions to the draft of 'use' policy for review and adoption.

In addition to a formal policy statement, the Board requested that signage be displayed in the Children's Room to the effect: "This restroom is intended for the convenience of patrons of the Children's Room only."

### C. Finance

- The Trustees met with Melvin Mills/Money Concepts to review the endowment performance. Our funds are invested well, however Melvin recommended that we consider moving our investment to an ETF portfolio with even lower fees and less volatility that will weather a recession. Jon Goodrich was unable to attend the meeting; Kelley will review with Jon and make a formal recommendation for the new portfolio at our May meeting.

### D. Other: Board Committee Assignments

- Board members reviewed the seven standing committees: Buildings and Grounds, Finance, Long Range Planning, Fundraising/Development, Nominating, Personnel and Policies, and Programming. It was agreed that Programming does not require a standing committee and any significant changes to current programming would be brought to the Board for review. All Board members agreed to volunteer for at least one committee and chairs were also assigned. Mike Munson charged the chairs to convene a committee meeting (virtual or in person) to review the committee mission statement and report at the May meeting.

## **OTHER BUSINESS**

- A. Strategic Planning: Kelley asked if the library has a strategic plan as part of our long range planning; and in the absence of one asked if we should consider drafting one. Because of the complexities of drafting a strategic plan, it was discussed if we should hire a professional to write a plan and/or if the Board would benefit from a ‘primer’ on strategic planning. Lynne to ask Christine Graham for recommendations.
- B. Reminder: the Spring Book Sale will be held on Saturday, May 27th (Mayfest) in the Rotary Room. Volunteers needed.
- C. Patron Survey: Lynne reported that a Patron Survey is scheduled to be mailed/emailed. Results will be shared at a future date.

## **BOARD MEETING SCHEDULE (Third Tuesdays 5:00 p.m.):**

May 16, 2023

June 6, 2023 - Annual Meeting (location TBD)

Respectfully submitted,  
PJ Venti