Hazard Library Board of Trustees

Minutes to the Meeting

October 2, 2017

Call to Order 7:06 PM

**Attendance:**

* **Trustees:** Denise Littlejohn, President; Laura Talcott, Treasurer; Nancy Hart, Secretary; Ron Buxenbaum, Betsy Donald, Doug Hastings, Kathy Kirk
* **Excused:** Kathy Button,
* **Staff:** Lisa Semenza, Director
* **Guest:** Bob Bittner, Tompkins Trust Wealth Advisor

**Investment Presentation:** Bob Bittner spoke about what Tompkins Trust can offer us and what he believes would be the best direction for Hazard to take our investments.

* Currently, we have straight equities and stocks. If something happens to any specific company, there is a danger to our income.
* Mutual funds, collections of stocks under one investment umbrella usually have 30 – 70 holdings. If one stock goes under, there is much less chance of loss to the portfolio.
* Tompkins uses LPL Financial, a 60 person research team which researches companies and puts together portfolios, as well as keeping track of how well portfolios are doing.
* Tompkins invests funds through American Funds, which has some of the lowest operating costs in the industry. They use a multimanager approach. Each fund has 6 – 12 specialist managers. They have the highest percentage of managers who have at least $100,000 of their own money in their funds.
* Fees: Advisory fee of 1.1%, program fee of 0.35%, for a total of about 1.4%.
* Taking part in Institutional Share Classes lowers the fees by about .2 - .3%
* A.F. offers a wide portfolio of diversified mutual funds. If the market takes a quick downturn, there is a safety factor, but the market usually self-corrects.
* We would probably pay a $125 fee to close our accounts with Whitney Barnes. There is no cost for Tompkins to liquidate the stocks for reinvestment.
* Process: Two Hazard signers would meet at the Tompkins Trust office on Triphammer Road to open a brokerage account and sign transfer papers which would be sent to Merrifield Barnes (Pershing Investments). They would then send the stocks to LPL, who would liquidate the stocks.
* The change would take us from individual equity exposure to diversified fund exposure with many more managers on the account for about the same fee.

We will try to get Mr. McQuiggan from Pinnacle Investment to speak with us next month.

**September 2017 Minutes:** Doug moved and Betsy seconded approval of the September minutes. Approval carried.

**Announcements**: The Skaneateles Library Book Club fundraiser, “One for the Books” charges participants $100 for tickets.

**Director’s Report:** See attachment.

* Story Hour has lost children to pre-K, but 2 “missing” daycare providers would bring the numbers up to 14.
* The SCCS Literacy committee will have its first meeting on 10/19.
* Summer Reading Program numbers were up substantially this year. 117 children participated in the ice cream party, up from 40 a couple of years ago.
* The new, web based Polaris LEAP program is wonderful, user friendly.
* There have been $360 in non-specified donations in memory of Genevieve Mahaney, from about 10 donors. Nancy will send donors thank you notes, with Betsy’s help.
* Sandy from the Aurora library offers a story hour the 1st and 3rd Saturdays each month at the King Ferry Food Pantry, at SCCS.
* We should renew our NYLA membership. Lisa has a free renewal to ALA. This may cover NYLA costs.

**Treasurer’s Report**

* In the future, Laura will email reports.
* E-rate refund will be somewhat lower this year.
* The audit process has been begun. Laura signed the proposal and sent it back. The next step is meeting with Mr. Engles to go over our records. Cost will be less the $1750, as the audit covers only one year.
* Nancy moved we approve the Treasurer’s report. Ron seconded. Approval carried.

**Old Business:** Librarian Wish List

* New mouse for the circulation computer: Betsy moved and Ron seconded approving staff purchase of a new mouse. Motion carried.
* Lighting: Ron called Brian Saxton who will come on Wednesday to estimate changing ceiling lights, changing direction of lights, placing a light over the desk and installing an outlet for air conditioner.
* Firehouse LED lights cost $12,000, minus incentives, and one has already failed.
* Other wish list items:
* Window shades: Laura moved that we authorize spending up to $100 per window of Nozzolio funds to purchase shades. Betsy seconded. Motion carried.
* Vacuum: Laura has one we can have.
* Carpet cleaning: Laura will contact Jim’s ProClean about a price. We will discuss this at the next meeting.
* Nancy moved we authorize spending up to $100 to purchase of a new carpet runner. Betsy seconded. Motion carried. Laura will purchase the runner.
* Desk chair: Laura has one we can try out.
* Bathroom needs painting. Laura will do it within the next two months. She has paint.
* Lisa will order the changing table for the bathroom.

**Friends Donation:** Ron reported that the address we sent donation to is correct.

**Maintenance**:

* Snow removal: Ron will talk with Phil Collins about plowing this winter.
* Septic pumping. Laura will check to see when it was last pumped.

**Next Meeting:** 11/13, 7 pm at the library

**Meeting adjourned** 8:40 pm.

**Attachment:** October 2017 Director’s Report

**Library Director’s Report**

(Lisa Semenza)

October 2, 2017

**September 14** – Youth Services Advisory Committee meeting – We discussed Summer Reading statistics, the 2016-2019 Family Literacy Grant, 3 Apples Book Award, Break Out Boxes, and the YSS Conference to be held in Syracuse this year on 4/13/18.

**September 19** – First day of Story Hour – we are off to a good start with some new families participating.

**September 20** – Sandy and I participated in the Emily Howland Open House. We spoke to 127 people, entered 89 people into prize drawings, and signed up 6 people for library cards.

**September 26** – The Summer Reading Statistics Survey was finally completed and submitted.

**September 27** – Linda and I attended training on use of Polaris LEAP in Weedsport. This is the web based version of the circulation system and eventually will replace the older version completely. All features are not fully functional but it works well for most general uses. We will not train all volunteers in it at this point but if you are interested I will show you how it works. It is much more intuitive than the version we have been using.

**September 30** – We received a check for our final 10% of LLSA (State Funding) for $140 and a check from Senator Pam Helming for $2000.

**Items to Discuss:**

We need a new mouse for the circulation desk computer. It very often double clicks when you don’t want it to and it is not functioning properly for highlighting information.

Lighting, wiring, carpeting, blinds

**Upcoming:**

**October 3** – I am participating in a webinar training through FLLS to be able to participate in “Ask Us 24/7” (online librarian assistance).

**October 7** – Sandy and I will be providing library information at the food pantry

**October 13** – FLLS Annual Meeting (Seneca Falls Country Club) – **Does anyone else want to go?**