

Hazard Library Board of Trustees
Minutes to the Meeting
June 13, 2016
Call to Order 7:10 PM

Attendance:

- **Trustees:** Denise Littlejohn, President, Amy Emerson, Treasurer, Nancy Hart, Secretary, Betsy Donald, Kathy Kirk
- **Staff:** Lisa Semenza, Director
- **Guest:** Whitney Barnes, Investment Fund Manager

Special Information Session:

Amy introduced our investment fund manager, Whitney Barnes, who spoke about our market investment value and future. He stated that his firm stresses value investments. Recently, the value stock market has been volatile due to plunging oil prices and the resulting weak economy. Drops in the value of the coal market, rail stocks and the Chinese economy as well as low interest rates and Puerto Rican debt are all adversely affecting the value investment market. We invested \$62,272. At its lowest point, the portfolio was worth \$51,461. Our last statement on May 31 showed a value of \$54,369, and appears to be on the upswing.

The outlook for our portfolio is good if we wish to create a long-term endowment. We own stock in Chevron, Apple, Caterpillar, Coach, Emerson, Exxon, Fluor, Harley Davidson, MGM, Microsoft, Nike, Target, Terra, Kimberly Clark, DATA, Under Armour, Union Pacific, Whole Foods. Most are beginning to improve, but are still in recovery mode.

We the board asked whether we can afford to lose the income from the post office rent. Whitney stated that he looks at the library as a retiree client, focusing on moderate income, moderate risk investments. We may need to look at some higher income investments, but should be able to cover the loss of rent at \$5200 yearly. If this is necessary, we may need to discuss a change in strategy, and find the balance between price appreciation and safe dividend payments.

So far, all dividends come into our accounts as cash because we don't want to lose control over what we buy and when we buy. We reinvest dividends in whole share amounts. If necessary, we could tap into this dividend income, but need to give the managers warning.

A question was asked about investing in local companies. Some companies, Like Tompkins Trust are less volatile than big companies, but other local companies can be very volatile.

Aside from this investment account, we also have four CDs in a Money Market fund which is growing steadily, and a business savings account and working checking account. The total value of these investments is about \$155,000.

Minutes for May:

- Questions and corrections:
 - Cayuga Connect represents all the libraries in Cayuga County.
 - Ron Buxenbaum's name was misspelled
 - Cayuga County funding for libraries has decreased from \$5000 per library per year to nothing. Keith Batman and Joe DeForrest would support reinstating this funding stream. \$5000 would cover our yearly Polaris costs.
 - The Survey Monkey Survey was a great success.
- Kathy moved and Betsy 2nded approval of May minutes. Approval carried.

February 2016 Minutes were read. Amy moved and Nancy 2nded approval of February minutes. Approval carried.

Rachel Karn has officially resigned from the board due to her move to Texas and resultant distance and time difference. Denise accepted her resignation.

Book Sale Insurance has been obtained by the Poplar Ridge Fire Department.

Director's Report: See attachment.

- **The Common Card** will go into effect in September Cards do not have to be replaced, but multiple cards will merge into one at the patron's home library. Libraries with restrictive borrowing policies can keep these restrictions.
- **Auto-renewal:** FLLS is putting pressure on us to turn it on. Books would auto renew up to two times, keeping books out for 9 weeks unless book is on hold. Although FLLS has told Lisa that the library board has no say in this matter, we feel that auto renew will cause problem for libraries with small collections, and that patrons won't take responsibility in returning books promptly. We are still opposed.
- **Computer bulk buy:** We don't need new computers at this time.
- **Summer Reading Program:**
 - A new, simplified reading log will be supplied to all EH students, along with a folder and bookmarks, and will be available in the Rambling Reporter. Teens may participate through the library.
 - There will be a summer reading program Bingo with prizes, as well as an ice cream raffle.
- **Water Heater and Sump Pump:** The broken water heater was returned for credit. Final cost of new heater was \$369.91. New sump pump cost \$182.00.
- **Bushes in front** need trimming. Denise and Betsy, and anyone else available will try trimming them on Wednesday, 6/22 at 6pm. We may consider pulling them out later.

Treasurer's Report:

- We received one memorial donation in honor of Jay Ardai in May, and three in June for a total of \$100 in honor of Phil Anguish.
- All tax forms have been filed.

- Jerry Kessler appears to be pumping our septic tank every two month at \$200 a visit. We need to check with Ron about this and investigate why this is happening. In the past, the tank was only pumped every 6 months.
- Building insurance has dropped building replacement coverage.
- Property assessment increased from \$68,700 to \$140,800.
- Betsy moved and Nancy 2nded approval of the Treasurer's report. Approval carried.
- This is Amy's last year as Treasurer. Denise suggested we should think about who will replace her and training for the new treasurer.

Post Office Rent: Amy asked permission from the board to contact an attorney who specializes in libraries and the law how much she would charge us to look in to negotiating an end to the lease with the Post Office. Nancy moved and Kathy 2nded a motion to allow Amy to contact this attorney. Motion carried.

Memorial Donations: Kathy Button is sending thank you notes to donors. She should also notify families of the names of donors.

Book Sale:

- Lisa and Linda will create flyers and handle distribution
- Signs: We need to replace 1 sign and would like to add new locations, including Lake Road at Rte 90, and Rt. 90 and Ledyard Road. Betsy moved and Nancy 2nded motion to authorize ordering 3-4 new signs. Motion approved.

Mailing List: We discussed whether to add people who gave memorial donations to our mailing list. Decided not to.

Next Meeting: Monday, July 11, 7 pm.

Meeting Adjourned 9:30 pm.

Respectfully submitted by Nancy Hart, Secretary.

See Below: Attachment 1, Director's June Report

Library Director's Report

(Lisa Semenza)

June 13, 2016

May 14 – Accompanied 25 (or so) teens from SCCS, Peachtown and Port Byron Library to the Greater Rochester Teen Book Festival. Aurora Free Library arranges the trip every year with grant funding from Rosen. I had 4 of our books signed by 3 authors.

May 17 – Filed the next e-rate form for the process

May 19 – Attended FALCONS meeting at FLLS

- **Common Card** will be called “One Card, Many Libraries” – will be launched in September (which is National Library Card Month). We will be sharing a common patron base but not necessarily the same policies (the strictest one will prevail). A patron’s “home” library should be where they live and duplicate cards will be merged.
- **Hoopla** is live as of 6/13 (for streaming of audio and video as well as books). Patrons will each get 3 circulations/month.
- **Auto-Renewal** – they are urging all libraries to have it turned on. It will increase the circulation count for items.
- **Polaris Upgrade** (6/8/16) – Receipts now have a “you saved” message. When searching on website you will get “did you mean?” options (like on Amazon, etc). Looks somewhat different and has new shut down procedure.
- **Computer Bulk Buy** – replace any?

May 20 – Linda Sue Park (author) spoke at SCCS regarding her book “A Long Walk to Water” (which had been the Community Read book. This was part of the Anne Frank Tree Project. A Community Dinner, catered by Kendra’s Culinary Creations, was available prior to talk. There was a nice turnout for both aspects of the evening. The Simkins and Sydney Hasenjager were honored for their service to the community.

May 24 – Literacy Committee met – The Reading Log and a Summer Reading Bingo game are being included in the Rambling Reporter – Michelle Miller has stayed on board to do our Social Media and Brian Hoke will be doing Outreach Programs. There will be a book exchange this week for K-3. Grade 4 received funding to go to Barnes and Noble. Grade 5-6 received \$5 vouchers for the BOGO Scholastic Book Fair.

June 1 – Book Club met at Deb Hoke’s house to discuss “Great Expectations” by Charles Dickens. 10 people were in attendance and the book got many “thumbs up”.

June 8 – Water heater replaced and is now working.

June 14 – Final Story Hour with outdoor play and snacks.

Upcoming:

Summer Reading kicks-off with Moreland the Entertainer on Thurs, June 30. All of our music programs are set. We are finalizing Tues AM "Science on the Porch" plans. We will have the 3-D printer here at the end of July before starting Chinese classes in August.

I will be out of town from July 3-9. Linda will cover my hours.

Need to complete CIPA Checklist for compliance. This can be taken care of over the summer.

Items to discuss:

Trimming bushes in the front of the library. They are blocking the flower boxes. Cut way down? Replace with hosta? Also trim the ones to the side by the pillars. They are unruly.