

**THE WESTPORT LIBRARY**  
Westport, Connecticut  
Approved Minutes of the Board of Trustee Meeting  
March 15, 2017

Trustees Present: Joe Pucci (presiding), Jocelyn Barandiaran, Russ Baris, Julie Belaga, (by phone), Iain Bruce, Jonathan Cunitz, Emily DiMiceli (by phone), Holland Dunn, Lori Goertz, Rob Haroun, Adrian Hinojos, Lucy Johnson, Maggie Mudd, Celeste LaCroix, Susan Ross

Trustees Absent: Ken Bernhard, Dan Gross, Marianna McCall, Carole Orland, Cindy Zuckerbrod

Joe Pucci called the meeting to order at 7:33pm.

Minutes from the February 15, 2017 meeting were reviewed. Russ Baris asked to change wording regarding the BOF Budget meeting to reflect that the Board of Finance is a Board and not a Committee. Jocelyn Barandiaran made a motion to approve the minutes with the change proposed by Russ Baris. Celeste LaCroix seconded the motion. The motion was unanimously approved by the Board.

President's Report:

There was no President's Report.

Executive Director's Report:

Bill gave an update on the Library's proposed budget for fiscal 2017-2018. On March 1, 2017, the First Selectman presented to the BOF the Board of Selectmen's FY18 Budget, which included the Library's proposed budget request for funding from the Town at the same dollar amount as the current year. However, due to BOF concerns regarding possible significant decreases in State funding to the Town for the coming year, as well as the potential transfer by the State of substantial pension obligations to the Town, the BOF requested that the Selectmen reduce the Town's proposed FY18 budget by approximately \$1 million. As a result, the Library has been asked to reduce its budget request by \$75,000. Bill noted that Connecticut revenues of \$35,000 in the proposed budget are also at risk, and the Library will revise its budget to take this into account as well.

The March Book Sale revenues were up 9% over last year. Over 2000 people attended and there were over 80 volunteers that helped make the event a huge success.

Programming:

Saturday, March 18 – Anne Eyes Science Lecture

Saturday, April 1 – Screening of the documentary “Newtown”

Monday, April 3 – Team Westport Teen Essay Contest Ceremony

Transformation Project Update:

Bill discussed the timing and duration of each of the four construction phases of the Transformation Project.

Julie Bonington shared details regarding the Community Campaign which is being developed to increase public awareness of, and ultimately raise money for, the Transformation Project.

Bill then noted that the Library's RFP for bank loan financing for the project was sent to 13 local banks on February 20, and that interested banks were asked to submit their proposals by

Friday, March 17. A financing team, including members of management as well as Trustees Iain Bruce, Jonathan Cunitz and Russel Baris, plan to review the banks' proposals next week and invite a short list of finalist banks to meet the following week. A lending bank will then be selected, and it is anticipated that the Library would execute a loan agreement by mid-May.

Marc Laibe reported that the Design Development drawings are done. Work is beginning on the Construction drawings. No changes regarding the budget from last month. Larry Weisman is currently working on the permitting for the café. The Project is currently right on track for an August 2017 groundbreaking.

Treasurer's Report:

Jonathan Cunitz reported that YTD revenues are on budget and expenses are under budget. The full year forecast is modestly positive.

Finance Committee Report:

Russ Baris noted that what was said in the Directors Report was all that needed to be reported at this time.

Jonathan Cunitz made note that \$4 million allocated by the Investment Committee last month to be invested in CDs had been done. The CDs were laddered so that the funds will be available to pay renovation costs as the project progresses.

Development Committee Report:

Cindy Clark and Lori Goertz gave a YTD update regarding the Annual Appeal.

Cindy gave an update on Booked for the Evening Sponsorships.

Barbara Durham gave an update on the YTD Capital Campaign.

Governance and Nominating Committee Report

There was no report due to the Gov/Nom committee not meeting this month.

Chair, Susan Ross reminded Board members to provide names for potential Board candidates to either her or Bill.

At 9:04 pm Joe Pucci motioned to go into executive session to discuss contract matters, seconded by Iain Bruce. All Trustees unanimously approved.

At 9:28 pm, Jonathan Cunitz motioned to come out of executive session, seconded by Susan Ross. All Trustees unanimously approved. No votes were taken as a result of matters discussed in executive session.

Adjournment

There being no other matters for discussion, Joe then entertained a motion to adjourn the meeting. A motion to adjourn the meeting was made by Jocelyn Barandiaran, seconded by Susan Ross, and unanimously approved by the Board, and the meeting was adjourned at 9:30 pm.

Respectfully submitted by,

Adrian Hinojos  
Secretary