

**Approved Minutes of the Board of Trustees Meeting  
Zoom or Board Room - 7:00 pm  
April 27, 2022**

**Trustees Present:** Jeremy Price (presiding), Scott Bennewitz, Andrea Berkley, Dave Briggs, Iain Bruce, Jonathan Cunitz, Randy Herbertson, Sivan Hong, Celeste LaCroix, Jenna Markowitz, Barrie Rosen, Krishna Patel, Meena Pellerin, Sheila Ward, Andrew Wilk, Pat Wieser, Andrew Wilk

**Trustees Absent:** Anna Alemani, Rob Haroun, Stefano Pacifico

**Guest:** Dick Lowenstein, RTM/LMA

Jeremy Price called the meeting to order at 7:02 pm

**President's Report: J. Price**

The minutes from the March 16, 2022 meeting, previously circulated were reviewed. Sheila Ward made a motion to accept the minutes and Randy Herbertson seconded the motion. The motion was unanimously approved by the Board.

Jeremy shared that the Board Annual Surveys would go out in a day or two.

He noted that the Budget process was in full swing and that Scott would discuss in deeper detail during his report.

Finally he reported that the May BOT meeting will be moved back to the 25<sup>th</sup> to accommodate a program with Heather McGhee scheduled for May 18<sup>th</sup>. He encouraged all Board members to attend and noted that everyone should plan to attend at least one event per month.

**Finance Report: S. Bennewitz & B. Harmer**

Scott reported that the committee met on the 19<sup>th</sup> to review the full year forecast and that he, Bill, Jonathan and Jeremy met with RTM/LMA Committee on Monday, April 25<sup>th</sup> to present the budget. 7 voted in favor of recommending the budget and there was one abstention.

Last night he and Bill met with the RTM Finance Committee to present the budget which resulted in a unanimous vote to adopt and appropriate the budget.

Monday, May 2 there will be a full RTM meeting at Town Hall.

The Investment Committee is scheduled to meet on the 28<sup>th</sup> to review portfolio performance.

It's currently down by about 4.5% due to market conditions, inflation, energy prices and the Ukrainian crisis.

Scott noted that beginning next month the committee will begin setting Development targets in order to monitor goals.

#### **Treasurer's Report: J. Cunitz**

Jonathan reported that the revised budget shows that revenues are over budget by approximately \$75,000. Expenses are below budget by \$210,000. Year to date revenues are higher than actual expenses \$276,000.

The forecast for fiscal year 2021/2022 shows annual revenues at 6,021,875 which is \$95,000 lower than budget. Annual expenses are forecast at \$6,233,054 which is \$30,000 below budget, leaving a deficit of \$209,179 for the full year.

The deficit will mostly be covered by the general reserve, with a smaller portion to be covered by another reserve account.

#### **Development Committee: K. Patel**

Krishna reminded everyone that the Book Sale is this weekend and encouraged everyone to volunteer. She also mentioned that Supper and Soul is May 7, encouraging attendance for everyone.

Booked for the evening is sold out for in person attendance, but virtual tickets are available. To date the Library has raised \$344,000 making it nearly the top grossing Booked event, second to Alan Alda. One person/family to donate \$10,000 would bring it over the finish line to make it the top grossing Booked ever.

#### **Gov/Nom Committee: S. Ward**

Sheila reported that the deadline for BOT candidate resume submission ended on April 25. There are 8 candidates. The RTM/LMA and the Library will interview all candidates on May 23 and 24.

The committee continues to work with the Development committee to revise the Gift Acceptance Policy.

Finally, the Board surveys will be emailed to all members tomorrow with a two week turn around time. Full participation is expected.

#### **Advocacy Task Force: C. LaCroix**

Celeste reminded everyone that they are all advocates for the Library and then shared a document with Room Rental rates and conditions. She encouraged everyone to talk up these spaces.

#### **Executive Director Report: B. Harmer**

Bill circulated his ED report prior to the meeting.

He thanked Natasha Smith and wished her well in her next career.

He shared that there are a number of Director of Marketing and Development candidates in the process of being interviewed. The Director of Finance position was posted today. VersoFest exceeded expectation. Debrief for the event will take place Monday May 2. Finally, Bill shared that the Library has just launched an audio book service, with Gabi Coatsworth.

#### **New Business**

None

#### **Other Business**

There being no further business to come before the meeting, Celeste LaCroix entertained a motion to adjourn the meeting. The motion was seconded by Andrew Wilk and unanimously approved by the Board, and the meeting thereupon adjourned at 8:05 pm.

Respectfully submitted by,

Barrie Rosen  
Secretary