**THE FREE LIBRARY OF NEW HOPE SOLEBURY**

**Board of Trustees Meeting Minutes – FINAL**

**June 21, 2023**

In attendance: Joanne Reszka, Vice President; John Schuster, Treasurer; Liz Jordan, Secretary; Julia Klossner; Stacy Smith; Christopher Whitney; Connie Hillman. Also attending: Carol Spencer (representing the Friends of the Library). Attending via Zoom: Doug Brindley, President; Deirdre Alderfer, Shereen White, Ryan Fuller, Laura Sizemore.

1. **CALL TO ORDER** – Doug Brindley

The meeting was called to order by Doug at 5:30 p.m.

John introduced representatives from GMG Insurance Agency, Ryan Fuller and Laura Sizemore. They offered a brief review of the library’s current insurance coverage, answered questions and offered the following recommendations going forward:

1. Increasing business personal property liability limit
2. Adding cyber liability
3. Adding a commercial umbrella policy
4. Adding flood insurance
5. Reviewing current deductibles

Once the insurance representatives were thanked for their time, the Board discussed the suggestions, and agreed to consider them further at future meetings. The Board then went into executive session, and non-members of the Board left the meeting.

Following the executive session, the non-members of the Board rejoined the meeting and the Board continued with regular business, starting with a **MOTION** by Christopher to accept the minutes of the May 17, 2023, meeting. **SECONDED** by John. **APPROVED** by all.

1. **FRIENDS OF THE LIBRARY (FOL)** – Carol Spencer

After reporting that the FOL have prepared everything to launch their Book Sale at 36 N. Matin Street while awaiting a zoning permit, Carol then left the meeting.

1. **FINANCE REPORT** – John Schuster
2. **Operations**

**Income Statement:** Excluding investment activity, May revenues totaled approximately $33,500. May revenues included approximately $24,500 from New Hope, a $5,000 contribution for the Summer reading program and approximately $3,000 from individual and matching contributions.

Total expenses for May were approximately $24,500. There were no significant unbudgeted expenses in May. Purchases of library materials are approximately $5,500 behind budget.

**Balance sheet:** Cash on hand of approximately $180,000 at the end of May increased approximately $10,000 from the previous month and provides expense coverage for approximately 7 months. Net worth was approximately $2,368,000 as of May 31, 2023. The net worth calculation does include the value of the investment portfolio.

**Other:** The review of the 2022 financial statements is completed.

1. **Investments**

The unrestricted endowment balance at the end of May was $1,260,434. The Vanguard stock and bond funds decreased a bit in May, and the endowment fund had a 6% return on investment since the beginning of the year. The Library’s Vanguard portfolio of four stock and bond index funds is designed to produce solid returns over time, rather than react to short-term market movements.

The restricted endowment balance was $120,152 at the end of May. The restricted endowment fund is invested in the same Vanguard stock and bond funds as the unrestricted endowment fund, so it had a similar experience during May as the unrestricted endowment fund.

The non-endowment general fund balance was $36,422 at the end of May 2023.

Doug asked the Board to accept the financial report. **ACCEPTED** by all.

1. **DIRECTOR’S REPORT** – Connie Hillman

**Update from June 8th District Meeting:**

* **IT and Integrated Library System Agreements**: Final copies, board letters, budget and formula sheet for the new agreements will be distributed shortly and are due October 1 for 2024 services.
* The **Service Level Agreement** will be sent out for final review in October (including cover letter, inventory list, billing info) with the signature due in November.
* **OverDrive**: The Warminster Library is actively looking into an OverDrive subscription. This e-library platform was dropped due to costs by BCFL but is the only platform compatible with a Kindle reader. Connie has reviewed this subscription as a potential way to increase offerings to patrons. She hopes that a collaboration will help restore this service to the community. Southampton, Feasterville and Northampton are also interested.
* **OCLC Wise** is making progress and has several updates planned over the next few months. We are promised that the user experience of the web console vs. client will be a huge improvement.

**Property:** Thanks to FOL volunteers Carol and Paul Spencer (along with their grandson Kyle), the stained-glass window has been relocated to the basement for storage. This gift (original to the historic building) can be dealt with at another time when funds for restoration can be found.

**NHSD School Outreach:** Patricia publicized the Summer Reading Program, now underway, at the schools. The popular NHSD Celebrity Reader series continues this summer with even more readers. In May, students from the Upper Elementary School visited the library and received library cards if they didn’t already have them.

**Community Outreach:** The Story Walk has received positive feedback, and a new story (*Harry the Dirty Dog*) will be displayed this week, weather permitting. Ms. Darcy will be holding Stories in the Park again this year at both Aquetong Springs and Laurel Parks. The library staff thanks Solebury Township for supporting the library’s programs.

**Fundraising Event:** An Afternoon with Royal-Tea is scheduled for Sunday, June 25 from 1-3. Twenty-six tickets have been sold thus far. Thank you to Joanne and Christopher for contributing baked goods and teacups and to Deirdre and Shereen for donating towards Giant gift cards.

1. **PROPERTY – Stacy Smith – See above**
2. **DEVELOPMENT – Julia Klossner**

Julia will begin reaching out to top donors over the summer.

1. **MARKETING – Liz Jordan**

The Spring Operating Fund Appeal concluded with 102 donors giving $14,876.37. (SOFA ’22 had 108 donors giving $13,640.00.) Liz had distributed names of top and new donors for the Board to thank in advance of the meeting.

1. **GOVERNANCE – Shereen White and Christopher Whitney**

After reviewing the library’s Bylaws, Shereen and Christopher provided the Board with some specific reminders about current policies, proposed amendments/corrections and items for consideration or further Board discussion. The last changes to the Bylaws were in April 2020.

1. **OTHER ITEMS – Doug Brindley**
* Doug expects to hear soon about the availability of Lawrence Schiller for a lecture and silent auction fundraising event in September. Mr. Schiller is the author of *Marilyn and Me*.
* The Board will begin seeking sponsorships for the Edgar Allan Poe fundraising event on October 19, from 6-8 p.m. at The Logan Inn.

Christopher made the motion to adjourn at 6:49. Stacy seconded. **APPROVED by all.**

Next meeting: July 19, 2023.

Respectfully submitted,

Liz Jordan, Secretary

**Addendum:**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **May 2023 Prior Years Comparison** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** |  |  | **Total** |  |
|  | **Adult**  | **Child** | **Young Adult** | **Online Renewals** | **E-Circulation\*** | **Circulation** |  |
| **2019** | 2086 | 1231 | 41 | 692 | 1548 | 5598 |  |
| **2020** | 1 | 6 | 0 | 6 | 2575 | 2588 |  |
| **2021** | 1335 | 876 | 48 | 797 | 1533 | 4589 |  |
| **2022** | 1144 | 881 | 23 | 812 | 1420 | 4280 |  |
| **2023** | 1166 | 1158 | 25 | 939 | 1693 | 4981 |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | 22 | 277 | 2 | 127 | 273 | 701 |  |
|  | 1.92% | 31.44% | 8.70% | 15.64% | 19.23% | 16.38% |  |
|  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** | **Circulation** |  |  |  |
|  | **to New Hope** | **to Solebury** | **Out of State** | **Other**  | **E-Resources\*\*** | **New Users** |  |
| **2019** | 807 | 1980 | 117 | 1112 | 531 | 27 |  |
| **2020** | 0 | 7 | 0 | 0 | 1485 | 0 |  |
| **2021** | 721 | 1526 | 63 | 833 | 2181 | 28 |  |
| **2022** |  |  |  |  | 3864 | 29 |  |
| **2023** |  |  |  |  | 4897 | 95 |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | 0 | 0 | 0 | 0 | 1033 | 66 |  |
|  | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | 26.73% | 227.59% |  |
|  |  |  |  |  |  |  |  |
|  | **Holds**  | **Holds** | **Ratio** |  | **Computer** | **Computer** | **Computer** |
|  | **Outgoing** | **Incoming** | **Holds Out/In** |  | **Uses** | **Time** | **Avg Time** |
| **2019** | 790 | 888 | 0.890 |  | 260 | 138 | 31.762 |
| **2020** | 0 | 3 | 0.000 |  | 0 | 0 | 0 |
| **2021** | 659 | 631 | 1.044 |  | 72 | 25 | 20.931 |
| **2022** | 355 | 485 | 0.732 |  | 66 | 34 | 30.576 |
| **2023** | 376 | 457 | 0.823 |  | 107 | 58 | 32.645 |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | 21 | -28 |  |  | 41 | 24 | 2.07 |
|  | 5.92% | -5.77% |  |  | 62.12% | 70.59% | 6.77% |
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| **May 2023 Prior Years Comparison** |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | **Programs** |  |  | **Programs** |  |  |  |
|  | **for Adults** | **Attendance** |  | **for Young Adults** |  **Adult Attend** | **Young Adult Attend** |  |
| **2019** | 4 | 46 |  | 4 | 0 | 8 |  |
| **2020** | 11 | 67 |  | 0 | 0 | 0 |  |
| **2021** | 10 | 73 |  | 4 | 0 | 22 |  |
| **2022** | 7 | 52 |  | 1 | 0 | 3 |  |
| **2023** | 12 | 66 |  | 7 | 0 | 18 |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | 5 | 14 |  | 6 | 0 | 15 |  |
|  | 71.43% | 26.92% |  | 600.00% | #DIV/0! | 500.00% |  |
|  |  |  |  |  |  |  |  |
|  | **Programs** |  |  |  | **Wireless** |  |  |
|  | **for Children** | **Adult Attend** | **Child Attend** |  | **Sessions** |  |  |
| **2019** | 17 | 79 | 152 |  | 237 |  |  |
| **2020** | 8 | 125 | 333 |  | 11 |  |  |
| **2021** | 16 | 77 | 235 |  | 72 |  |  |
| **2022** | 12 | 68 | 146 |  | 104 |  |  |
| **2023** | 11 | 116 | 193 |  | 172 |  |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | -1 | 48 | 47 |  | 68 |  |  |
|  | -8.33% | 70.59% | 32.19% |  | 65.38% |  |  |
|  |  |  |  |  |  |  |  |
| **\* E-Circulation: Prior to April 2019, this only accounted for Overdrive usage. From April 2019 to August 2020, e-circulation included** |  |
|  **Overdrive, Hoopla, Cloud Library, Zinio, and OneClickDigital. Beginning September 2020, Flipster is included while Overdrive,**  |  |
|  **Zinio, and OneClickDigital are no longer in use. Beginning June 2022, Kanopy is included. Starting June 2023, Comics Plus and** |  |
| **Newstand are included.**  |  |  |  |  |  |  |
| **\*\* E-Resources: Online reference including Ancestry.com, Heritage Quest, ABC Mouse, Morningstar, Brainfuse, Novelist,**  |  |  |
|  **Novelist Select, LinkedIn Learning, Learning Express (expired 2/21), Consumer Reports, Value Line, Newsbank, JobNow,**  |  |  |
|  **Niche Academy, The New York Times Online, and The Wall Street Journal.** |  |  |  |  |
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| **May 2023 Prior Years Comparison** |  |  | **YEAR TO DATE** |  |  |  |
|  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** |  |  | **Total** |  |
|  | **Adult**  | **Child** | **Young Adult** | **Online Renewals** | **E-Circulation\*** | **Circulation** |  |
| **2019** | 10496 | 6870 | 220 | 3730 | 5618 | 26934 |  |
| **2020** | 5680 | 3006 | 154 | 1423 | 10016 | 20279 |  |
| **2021** | 6304 | 4021 | 219 | 2965 | 7462 | 20971 |  |
| **2022** | 5782 | 5636 | 87 | 3867 | 7071 | 22443 |  |
| **2023** | 6186 | 5849 | 113 | 4251 | 7855 | 24254 |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | 404 | 213 | 26 | 384 | 784 | 1811 |  |
|  | 6.99% | 3.78% | 29.89% | 9.93% | 11.09% | 8.07% |  |
|  |  |  |  |  |  |  |  |
|  | **Circulation** | **Circulation** | **Circulation** | **Circulation** |  |  |  |
|  | **to New Hope** | **to Solebury** | **Out of State** | **Other**  | **E-Resources\*\*** | **New Users** |  |
| **2019** | 4685 | 9961 | 649 | 6053 | 916 | 133 |  |
| **2020** | 2269 | 5269 | 235 | 2707 | 5044 | 46 |  |
| **2021** | 3518 | 7301 | 234 | 3524 | 7596 | 73 |  |
| **2022** |  |  |  |  | 19712 | 109 |  |
| **2023** |  |  |  |  | 24095 | 335 |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | 0 | 0 | 0 | 0 | 4383 | 226 |  |
|  | #DIV/0! | #DIV/0! | #DIV/0! | #DIV/0! | 22.24% | 207.34% |  |
|  |  |  |  |   |  |  |  |
|  | **Holds**  | **Holds** | **Ratio** |  | **Computer** | **Computer** |  |
|  | **Outgoing** | **Incoming** | **Holds Out/In** |  | **Uses** | **Time** |  |
| **2019** | 4184 | 4566 | 0.916 |  | 1336 | 799 |  |
| **2020** | 2091 | 2341 | 0.893 |  | 496 | 240 |  |
| **2021** | 3804 | 3964 | 0.960 |  | 186 | 70 |  |
| **2022** | 2361 | 2607 | 0.906 |  | 366 | 191 |   |
| **2023** | 2077 | 2587 | 0.803 |  | 501 | 267 |   |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | -284 | -20 |  |  | 135 | 76 |  |
|  | -12.03% | -0.77% |  |  | 36.89% | 39.79% |   |
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| **May 2023 Prior Years Comparison** |  |  | **YEAR TO DATE** |  |  |  |
|  |  |  |  |  |  |  |  |
|  | **Programs** |  |  | **Programs** |  |  |  |
|  | **for Adults** | **Attendance** |  | **for Young Adults** |  **Adult Attend** |  **Young Adult Attend** |  |
| **2019** | 23 | 398 |  | 21 | 0 | 31 |  |
| **2020** | 43 | 325 |  | 10 | 0 | 13 |  |
| **2021** | 52 | 948 |  | 17 | 9 | 73 |  |
| **2022** | 56 | 458 |  | 6 | 0 | 21 |  |
| **2023** | 61 | 572 |  | 18 | 0 | 59 |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | 5 | 114 |  | 12 | 0 | 38 |  |
|  | 9.62% | 12.03% |  | 70.59% | 0.00% | 52.05% |  |
|  |  |  |  |  |  |  |  |
|  | **Programs** |  |  |  | **Wireless** |  |  |
|  | **for Children** | **Adult Attend** | **Child Attend** |  | **Sessions** |  |  |
| **2019** | 84 | 450 | 706 |  | 1163 |  |  |
| **2020** | 53 | 443 | 1041 |  | 562 |  |  |
| **2021** | 90 | 1055 | 2176 |  | 165 |  |  |
| **2022** | 63 | 379 | 715 |  | 372 |  |  |
| **2023** | 51 | 384 | 826 |  | 999 |  |  |
|  |  |  |  |  |  |  |  |
| **22/23 Change** | -12 | 5 | 111 |  | 627 |  |  |
|  | -19.05% | 1.32% | 15.52% |  | 168.55% |  |  |
|  |  |  |  |  |  |  |  |
| **\* E-Circulation: Prior to April 2019, this only accounted for Overdrive usage. From April 2019 to August 2020, e-circulation included** |  |
|  **Overdrive, Hoopla, Cloud Library, Zinio, and OneClickDigital. Beginning September 2020, Flipster is included while Overdrive,**  |  |
|  **Zinio, and OneClickDigital are no longer in use. Beginning June 2022, Kanopy is included. Starting June 2023, Comics Plus and**  |  |
| **Newstand are included. ##e-circulation for 1/22 through 7/22 is estimated based on 8/22 numbers.**  |  |  |  |
| **\*\* E-Resources: Online reference including Ancestry.com, Heritage Quest, Morningstar, Learning Express (expired 2/21),**  |  |  |
| **Brainfuse, Novelist, ABC Mouse, Novelist Select, LinkedIn Learning, Consumer Reports, Newsbank, JobNow, Value Line,**  |  |  |
|  **Niche Academy, The New York Times Online, and The Wall Street Journal. ### e-resource statistics for 1/22 through 7/22 are**  |  |
| **estimated based on 8/22 numbers.**  |  |  |  |  |  |  |
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