**THE FREE LIBRARY OF NEW HOPE SOLEBURY**

**Board of Trustees Meeting Minutes – APPROVED**

**September 18th, 2024**

In attendance: Stacy Smith, President; Julia Klossner, Vice-President; John Schuster, Treasurer; Joanne Reszka, Secretary (on Zoom). Board members: Deirdre Alderfer; Lauren Mauro Mellon, Lisa Menz, Christopher Whitney. Also attending: Pamm Kerr (Friends of the Library)

1. **CALL TO ORDER** – Stacy Smith

The meeting was called to order by Stacy at 5:00 p.m.

1. **MOTION TO ACCEPT MINUTES** – Stacy Smith

**MOTION** to accept the minutes of the meeting by Christopher Whitney. **SECONDED** by Lauren Mauro Mellon. **APPROVED** by all.

1. **FRIENDS’ REPORT** – Pamm Kerr

The FOL will buy two chairs for the children’s room and are supporting the Dungeons and Dragons dice-making workshop. The FOL continue to look for contributions to the community-focused book. The FOL book sale will go on as long as volunteers are available and the weather allows. They have made over $6000 so far. Stacy Smith thanked the FOL for all their efforts.

1. **FINANCE REPORT** – John Schuster

**Operations**

**Income Statement:**

Excluding investment activity, August revenues totaled approximately $9,200. August revenues included Spelling Bee teams/sponsorships of approximately $3,600, individual contributions (including matching gifts) of approximately $2,850, and a contribution from New Hope of approximately $2,000. The Library has now received approximately 92% of its governmental contributions for 2024. August expenses were approximately $26,500. There were no significant unbudgeted expenses in August. Expenses for books and other materials were approximately $5,800 in August, and we are approximately $2,000 behind budget for books and other materials.

**Balance sheet:** Cash on hand of $221,816 decreased approximately $23,000 at the end of August and provides expense coverage for approximately 8.5 months. Net worth was approximately $2.85 million as of August 31, 2024. The net worth calculation does include the value of the investment portfolio.

**Investments**

The unrestricted endowment balance at the end of August was $1,714,891. The Vanguard stock and bond funds increased in August and have increased 12% 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 $139,456 at the end of August. The restricted endowment fund is invested in the same Vanguard stock and bond funds as the unrestricted endowment fund, so it has had a similar overall experience as the unrestricted endowment fund. The non-endowment general fund balance was $39,009 at the end of August 2024.

**Other**: The Library is on budget for expenses this year; John and Sam will be discussing budget details soon. The Library is required to spend 12% of the budget on materials; Sam will confer with BCFL as to whether this requirement can be shared with other libraries or if we need to meet this requirement individually. There is currently no reason to draw from the unrestricted endowment this year. As noted previously, when John and Louise Feder met to discuss the budget, Louise requested information on what our longer-term needs might be. It was recommended that we approach New Hope Borough to discuss funding in September. The Treasurer’s report was accepted.

1. **DIRECTOR’S REPORT** – Sam Pharo
* I was able to attend the Friends meeting on 9/11. They offered greater flexibility and discretion with regard to programming funds and I happily accepted. The Friends have also agreed to fund the purchase of two chairs for the Children’s area (a beanbag-style and rigid foam style).
* The Lego group is now twice a month, attendance is low but we’ve been offering pop-up Lego activities on demand.
* The Midweek Magic/ Magic After Hours program for adults was launched, these will be held Wednesdays starting at 6:30. The first session was September 11th, attendance was decent with room for growth. We’re hoping to coordinate more with Phantasm Comics.
* The Please Touch Museum in Philadelphia is now offering a museum pass program, I strongly recommend adding this pass to our roster, it is $300/year. See above: Sam and John will be reviewing the museum passes to see what is being used/not used.
* Adult Needlecrafts is now being offered twice a week and is averaging 4 patrons/session.
* The Adult Writing group started September 10th. Mark was pleased with the turnout and discussion; we are now offering it every 2nd and 4th Tuesday evening.
* I was able to recover all the donated Magic cards from my previous position in UPVL so that our younger patrons can enjoy them (roughly 20,000 cards). The Magic/Pokemon clubs together are seeing strong attendance by school-age kids.
* Emily Murphy will be heading up a D&D Dice Making Class in October; this class sold out quickly. She was approached to be a possible Dungeon Master for the upcoming D&D Club and has tentatively agreed.
* The 2015 donation acknowledgement board is being moved so that additional event advertising space can be added (a donated whiteboard) to showcase weekly events.
* The Bucks County Library District directors met on 9/12; we were informed that our newly-instituted IT bill for 2024/2025 is to be lowered to $1600, with more details to come. Dana Barber, new CEO, will visit the Library on October 30th.
* Our 2024 State Aid Library Subsidy Application (SALSA) was approved. For comparison, the last subsidy amount was $37,792.44 for this year. We will be notified of the amount in January.
* Liz met with Sam to discuss the NOFA appeal.
* Sam made the Library’s annual presentation to Solebury BOS last night.
* A Girl Scout troop will now be meeting at the Library.
1. **PRESIDENT’S REPORT – Stacy Smith**

The presentation to the Solebury Board of Supervisors went well. The Supervisors were receptive and willing to maintain the annual level of funding. Christy Cheever, Supervisor, contacted Sam to meet and learn more about the Library. Stacy emphasized to the supervisors that municipal funding covers staff costs only but does not include full health coverage. The supervisors recommended a comparison of Solebury vs New Hope funding. It was noted by Library Board members, that in addition to municipal funding, New Hope provides free parking and does not collect property taxes from the Library. Solebury is currently working on their 10-year comprehensive plan; there is one question in the survey about the Library. It was noted that New Hope will be working on their comprehensive plan shortly.

 It was agreed to change the Library Board meeting at 5 p.m.

The Library staff have requested an opportunity to get together with and meet the Board members; the December meeting was suggested.

.

1. **PROPERTY** – **Lisa Menz**

There are holes in the eaves which need to be attended to. Lisa will also investigate more about the neighboring property, which is in disrepair. Lisa’s husband will come to monitor and clean the bird houses.

1. **MARKETING & DEVELOPMENT** – **Julia Klossner and Lauren Mauro Mellon**

**NOFA – L**auren and Julia met with Liz Jordan. The plan is for the appeal to hit the mailboxes during November 14-19th. The theme is New and Newsworthy. Liz is communicating with Bill at 3D printing and Kim, the graphic designer. The first draft is in the works. Sam is working on photos etc. Liz has also asked Kim to work on a template for the monthly newsletter and follow up NOFA letters.

1. **FUNDRAISING**

The Spelling Bee is on track for a great event. There will be a special edition of the newsletter for the Spelling Bee. It will highlight Buzzathon week and all the Bee events. It was recommended that a call for teams/team donations be highlighted. There are 15 teams right now; please recruit teams. We have doubled event sponsorships this year. Team donations will be marketed and highlighted this week. Other fundraising aspects include the raffle, which looks great; Dine and Donate; alphabet sponsors and refreshments. Stacy and Richard Curtis are the MCs. NOFA will include a Bee recap and photos. The rehearsal is Wednesday.

Christopher recommended that the Board recognize Adrienne and Kara for their incredible hard work and their support of the Board. The Board discussed ways to achieve this.

1. **GOVERNANCE** – Christopher Whitney

Christopher will discuss governance issues within the Executive session**.**

1. **OLD BUSINESS**

 There was no old business.

1. **MOTION TO ADJOURN**

**MOTION** to adjourn by Christopher Whitney at 5:59 p.m. **SECONDED** by Deirdre Alderfer. **APPROVED** by all.

The Board adjourned into an Executive session.

Next meeting: October 16th, 2024, in person and via Zoom.

Respectfully submitted,

Joanne Reszka, Secretary