

MINUTES
PORTSMOUTH PUBLIC LIBRARY
Board of Trustees
January 16, 2008

- I. Call to Order. The meeting was called to order by the Chairman, Amy Brnger at 6:36 p.m.

Present were: Trustees Elias Abelson, Amy Brnger, Jody Record, Betsy Shultis, Megan Tehan and Barbara Ward; and Library Director Mary Ann List and Assistant Director Sue McCann. Excused were Carol Lincoln and Mitchell Shuldman.

- II. Secretary's Report. The minutes of the November meeting were distributed. Ward asked that the Acceptance of Gifts item #VII, be corrected to add the words "and passed." Ward moved to accept the minutes as corrected. Seconded by Abelson and passed.

- III. Financial Report.

A. Account Status.

Sue McCann distributed a report of Account Values showing the balance of accounts as of December 31st as compared to July 1, 2007. Total assets of both investments and checking account were \$134,384 as of the first of the year. Discussion was held on ways to format the report to show a clearer picture of investments and List said that she and McCann would look at that. A question as raised on a CD with LasSalle Bank that appears to have lost money and Treasurer Tehan explained that that CD will come due tomorrow. McCann reported that Morgan-Stanley had changed our account from a Trust Account to and Individual Account, resulting in fees that have increased from \$75 annually to \$150. Ward suggested going through brokers at the bank and Abelson suggested consolidation. Abelson then reintroduced discussion on putting our Oppenheimer fund investments into the bond market which gives a higher return and gives more flexibility. Some members were uncomfortable with having to watch the market closely and Brnger expressed concern for the history of the Library using local banks. Tehan volunteered to ask Matt Medeiros from Oppenheimer to talk to us at a future meeting. At that time we can ask him about any advantages that might be possible in bringing our assets over from Morgan-Stanley. Brnger suggested reinvesting the CD that comes due on January 18th. Tehan will explore rates at the bank.

B. Income and Expenditure Report.

Mary Ann List presented the gross budget figures for December 31, 2007 which showed expenditures at 45.68%, ahead of the 50% budget target for the end of the year. She reported that projected income looks very healthy.

IV. Director's Report.

A. Activity Report.

1. List recommended that the Trustees watch channel 22 to keep track of the 2009 budget. The goal is to bring the budget in close to the rate of inflation, 3.3%. Union contracts are being negotiated now which will affect the personnel budget. She also noted that the operations budget is separate from the personnel budget.
2. Sunday Hours. An agreement with Portsmouth City Employees Union #1386 for staffing the Library on Sundays was achieved after much discussion, but with good feeling.
3. Internal ads for staffing Sunday hours were posted on Jan. 11th and ads will go to the public on Jan. 21st. Also being advertised during this time period is professional reference librarian position that has come open due to a resignation. That position may take the most time to fill. List anticipated that Sunday hours would be operational by March.

B. Facilities Report.

The bust of the late David F. Mahoney, founder of Granite State Minerals, is now here in the atrium, and will be placed in the courtyard in the spring. The Mahoney family donated funds for the courtyard and were active in the design and execution of the bust.

C. Friends of the Library.

The Friends of the Library are trying to reorganize. List explained that since the Library does not need to raise funds, a serious effort is being made to establish a role for the Friends. Barbara Ward volunteered to attend their next meeting on February 5th as a representative of the Board.

D. Policies to Review and Revise.

Director List expressed the need for Trustees to start developing policies for acceptance of visiting displays and visiting art .

E. Goals and Objectives.

1. List presented revisions to Goals and Objectives for FY2009 following staff and Trustee sessions.

2. A midyear evaluation of FY08 Goals and Objectives will help us to measure success for this year and give more direction for where we need to go next year.

V. Trustee Activities.

The April meeting of the Board of Trustees will have to be changed because our Chairman, Amy Brnger will be in Texas as a finalist in the Pillsbury Cook-Off.

A letter of resignation from Mitchell Shuldman, who was recently named President of the Portsmouth School Board, was read. Shuldman recommended Ann Walker who is a member of the School Board and who has expressed an interest in serving on the Library Board. In the meantime, there is still another vacancy open on the Library Board of Trustees.

VI. Acceptance of Gifts.

The following three gifts were accepted on a motion from Abelson, seconded by Record, and passed unanimously:

1. \$100 from Sarah and Leo Kenney in memory of Joanne Ricciardi.
2. An unrestricted gift of \$1,000 from Blair and Jeffrey Demers.
3. A grant of \$1,500 from the Rosamond Thaxter Foundation for preservation work and special collections. List noted that the Library has had a number of items conserved through the generosity of the Thaxter Foundation.

VII. Adjournment.

There being no Old Business or New Business, the meeting was adjourned at 7:50 p.m. on a motion from Abelson, seconded by Tehan and passed.

Next Meeting: Wednesday, February 20, 2008 at 6:30 pm. MacLeod Board Room.

Respectfully submitted,

Betsy Shultis
Secretary

