

Wallingford Public Library Association
Board of Managers Meeting
November 26, 2018

A meeting of the Wallingford Public Library Association Board of Managers was held on November 26, 2018 at the Wallingford Public Library, 200 North Main Street, Wallingford, CT.

Board Members Present: Robert Carmody, Beth Brooks, Art Elliott, Willi Stahura, Cliff Overstrum, Jared Liu, Carol Mikulski, Fred Monahan, Bill Pursell, Deron Chang, Suzanne Wright, Christine Gingras, Leah Russell, and Julie Robison.

Board Members Absent: Peggy Drew

Also Present: Jane Fisher, Library Director. Also, Michael Bailey, CPA and Gia Paturza, CPA of Bailey Scarano.

Board President, Dr. Robison determined that a quorum was present and called the meeting to order at 7:35pm.

Public Comments: None

Approval of Minutes: The Board reviewed the minutes of the September 24, 2018 Board of Managers meeting. It was properly moved by Ms. Mikulski, seconded by Mr. Monahan, and so unanimously **VOTED** to approve the minutes.

Audit of the Financial Statements of Wallingford Public Library Association: Mr. Bailey and Ms. Paturzo of Bailey Scarano, CPAs reported on the annual audit process. They reported that the financial statements of the Library present fairly, in all material respects, the assets, liabilities, and net assets of the Wallingford Public Library Association as of June 30, 2018 and June 30, 2017, and its supporting revenue, and expenses for the year then ended in accordance with the cash basis of accounting.

Ms. Paturzo opined that there was evidence of considerable improvement in the internal financial bookkeeping by the Library staff since the previous audit. Many of the adjustments made by the accounting firm in previous years were not needed for this audit.

Mr. Bailey suggested that the Library might want to consider the use of "Positive Pay" on the operating account in order to reduce the risk of fraudulent transactions.

After discussion, it was properly moved by Mr. Monahan, seconded by Ms. Russell, and so unanimously **VOTED** to accept the annual audit report.

Treasurer's Report: Ms. Brooks reported on the status of the Library's accounts as well as the year-to-date Profit and Loss Budget Performance as of October 31, 2018. Ms. Brooks

highlighted the deposit and withdrawal activity ending October 31, 2018. The total of all accounts, as of that date, was \$2,539,695 and the total in the operating account was \$125,867.

Ms. Brooks also highlighted the Profit & Loss Performance Statement for October 2018. There were no significant differences. It was properly moved by Mr. Carmody, seconded by Ms. Mikulski, and so unanimously **VOTED** to approve the Treasurer's report.

After discussion, it was properly moved by Mr. Overstrum, seconded by Ms. Gingras, and so unanimously **VOTED** to add Beth Brooks and Carol Mikulski as signers on all of the Library's accounts at Vanguard Investments.

After discussion, it was properly moved by Mr. Carmody, seconded by Ms. Mikulski, and so unanimously **VOTED** to withdraw \$100,000 from Wells Fargo Bank account number 2000037843089 and add that to \$77,022 in funds at Bankwell to create a certificate of deposit with a 24 month maturity and a yield of 2.75%

Library Director's Report:

- **Sunday Hours:** Ms. Fisher reminded the Board that financing Sunday hours of operation between January and April 2019 was budgeted with proceeds of the Book Seller operations.

After discussion, it was properly moved by Mr. Overstrum, seconded by Mr. Elliott, and so unanimously **VOTED** to approve the use of funds from the Book Seller operations to fund having the Library open on 15 Sundays between January and April 2019.

- **Wonder Room:** Ms. Fisher reported that the goal of raising \$75,000 to fund the creation of the Wonder Room in the Children' Library has almost been achieved. The Library has received additional commitments from:

Walmart Community Grant Program:	\$1,500
Wadsworth Family Foundation:	\$5,000
James H. Napier Foundation:	\$6,000

A commitment from the Wallingford Rotary Foundation for \$12,000 is still pending.

After discussion, it was properly moved by Mr. Carmody, seconded by Ms. Gingras, and so unanimously **VOTED** to allocate \$4,400 to hire 4DDesign and Decorating, LLC to complete preliminary design work for the Wonder Room and agree to an exception to the Library's procurement policy of needing to get multiple proposals for the work.

- **Staff News:** Ms. Fisher reported that the head custodian is on an eight week workers' compensation medical leave due to knee surgery. The

custodian's duties will be handled by a contract service during his absence.

- New Alliance Foundation: The Summer Buddies summer program that was previously funded by the New Alliance Foundation will be incorporated into the general summer reading programs of the Library.
- Judges for Student Writing Competition: Ms. Fisher reminded Board members of the opportunity to be a volunteer judge in the 2019 Scholastic Writing Award.
- HVAC: Ms. Fisher informed the Board that she is developing a capital expense plan relating to the Library's HVAC system and to the elevator upgrade. She is hopeful that the proposed plan will be ready before the Library's budget presentation to the Town of Wallingford. During the budget discussions with the Town, the topic of capital expense funding outside of the operating budget will be revisited.

Committee Reports:

Development Committee: An ad-hoc committee of the Board was created to work with Jane Fisher on the planning of the Library Mini-Golf scheduled for 2019. The Committee will include: Julie Robison, Leah Russell, Chris Gingras, and Jared Liu.

Retirement Plan Committee: Mr. Carmody reported that Well & Good, LLC created a draft of the Investment Policy Statement for the Wallingford Public Library that was reviewed by the Retirement Plan Committee. The Committee made recommended changes designed to place authority for the plans with the full Board of Managers rather than with the Retirement Plan Committee. Those recommended changes have been incorporated into the document being presented to the Board.

After discussion, it was properly moved by Ms. Brooks, seconded by Mr. Overstrum, and so unanimously **VOTED** to approve the Investment Policy Statement for the Wallingford Public Library Defined Contribution Retirement Plan.

New Business: Carol Mikulski thanked the Board for participating in the evaluation of the library director. She and Dr. Robison will arrange a time to discuss the evaluation with Ms. Fisher.

Old Business:

Bylaws: Mr. Carmody and Ms. Fisher reported that a change was made to the Wallingford Public Library Association Bylaws presented for approval at the 2018 Annual Meeting. The change occurred in Article VIII, Section 3 where the previous wording was retained. This section will be reviewed again before the 2019 Annual Meeting.

Correspondence: Dr. Robison distributed thank you letters from previous board members Debra Bozzi and Cynara McPhail.

President's Comments:

Adjournment: On a motion duly made by Ms. Brooks and seconded by Mr. Oversrtum, it was unanimously **VOTED** to adjourn the meeting at 9:21pm.

The next meeting of the Wallingford Public Library Board of Managers is scheduled for Monday, December 17, 2018 at 7:30pm.

Respectfully submitted;
Robert L. Carmody
Secretary