

The Nyack Library
Minutes of the Regular
Board of Trustees Meeting
Monday, June 11, 2018

Present:

Chris Bresnan, **Vice President**
Stephen Beck, **Treasurer**
Ellyse Okin Berg
Roger Seiler
Peter Vermazen
Cora Sarjeant Wilder

Absent:

Peter Danish
*E. Michael Growney, **President**
Debra Karten, **Secretary**
*Brian Murrell

***=Excused**

Staff: Jane Marino, Library Director
Sharon Alfano, Business Manager
Minerva Parker, Board Clerk

Call to Order:

The Board Vice President Mr. Bresnan called the Regular Monthly Meeting to order at 7:34 p.m.

Agenda Approval:

Upon motion by Mr. Seiler, seconded by Mr. Beck, it was resolved to approve the proposed agenda. The yes votes were unanimous, 6-0.

Review of the Minutes:

The Minutes of the May 14, 2018 Regular Board Meeting were not approved, there was no quorum of Board Members who were present at that meeting to approve them.

Public Comments:

Ms. Sharon Aperto, President of the Friends of the Nyack Library, reported the Bi-Annual Book Sale was successful and generated \$4,500 in sales. Ms. Aperto went on to discuss the process, from sorting the books, getting them on display for the sale of the books, to the breakdown afterwards. It is a very involved process and all was done with the help of a volunteer staff, it was a success. Some of the leftover books not sold are donated to St. Paul's Church, in Valley Cottage, who then sends them on to Ghana. Most of them are given to Better World Books who sells them and gives us a portion of the profits. Ms. Aperto went on to state that the Friends are sponsoring a Square Dance in July and all are invited. Also the Rockland Choral Society, of which Ms. Aperto is a member, is hosting a program here on July 16, Rockland Summer Sings. The Friends recently purchased an AccuCut machine, which cuts out a lot of different shapes from a die block pattern, for the Library.

Director's Report:

Mrs. Marino asked the Board if there were questions on her written report. Mr. Bresnan inquired about the Construction Grant Application and process. Mrs. Marino discussed this with the Board.

Upon motion by Mr. Seiler, seconded by Mr. Beck, the Board unanimously accepted the Personnel Actions, 6-0.

No Inventory Report this month.

Committee Reports:

Building & Properties Committee:

Mr. Vermazen is working on getting area rugs as a donation for the Carnegie Room and hoped to receive more samples soon.

Development Committee:

Upon motion by Ms. Berg to accept the Gifts & Grants Report for May 2018, seconded by Mr. Vermazen, the Board resolved to accept with appreciation \$2,120.00 in General Support, \$50.00 in Designated Support and \$6.00 from the Seed Exchange. The 2018 Annual Development Appeal total to date has brought in \$13,340.00 in donations. The Friends support of \$1,450.00 for concerts. The yes vote was unanimous 6-0.

Finance Committee:

Mr. Beck reported the Finance Committee had a meeting and requested from TD Bank an additional line of credit, separate from the operation line of credit, to finance the re-purchase of the Series B Bonds, which have approximately 9 more years until the mature date. The Board discussed this in detail.

Mr. Beck discussed the Balance Sheet and new reserve accounts; Building & Maintenance, Debt Retirement (of the Series B Bonds) and a General unassigned account. The Board discussed these accounts. Mr. Beck discussed the Pledges Receivables unfulfilled on the library's financial records. Ms. Alfano responded that the total amount on that line is \$11,290. Six thousand is committed and the pledge is regularly submitting payments. The balance of \$5,290 is being recommended to write-off. Mr. Beck has requested a formal Board resolution on this write-off.

Upon motion by Mr. Seiler, seconded by Mr. Vermazen, the Board unanimously approved to write-off \$5,290 in old Pledged Receivables that have not had any activity since 2012. The yes vote 6-0.

8:05 pm. Upon motion by Ms. Berg, seconded by Mr. Seiler, the Board unanimously agreed to go into Executive Session to discuss the Stevenson House. The yes vote 6-0.

8:25 pm. Upon motion by Ms. Berg, seconded by Mr. Seiler, the Board unanimously agreed to come out of Executive Session. The yes vote 6-0.

Financial Reports:

Treasurer's Report:

Mr. Beck reviewed his report with the Board. As of May 31, the Library's long term debt totaled \$9,096,150. Cash balance as of May 31 totaled \$992,194; Debt Service Reserve \$173,852. Operation & Budget Report reflects that we are on schedule, realized \$281,801 surplus from all enterprises. Mr. Beck reported that Mr. Growney filed a property tax grievance on the DePew House property with the Orangetown Tax Assessor in May 2018.

Upon motion by Mr. Beck and seconded by Ms. Berg it was resolved that the Nyack Library Board of Trustees approve the following disbursements reported for May 2018 which have been reviewed by the President and/or the Vice President, Secretary and the Treasurer: General Fund Expenses of \$49,812.68, Rental Fund Expenses of \$2,194.81, Debt Fund Expenses for \$74,886.92, Payroll Disbursement for pay date May 11, 2018 for \$49,441.89 and Payroll Disbursement for pay date May 25, 2018 for \$50,225.73, for a total of \$226,562.03. The yes votes, 6-0.

Upon motion by Mr. Beck seconded by Ms. Berg the Board unanimously accepted the Financial Statements and Treasurer's Report as presented, 6-0.

Old Business:

None.

New Business:

Mrs. Marino presented the final draft of the FY 2019 Budget for the Board to approve. The Board discussed the 2019 Budget.

Upon motion by Mr. Seiler and seconded by Ms. Berg, the Board unanimously approved the FY 2019 Budget, 6-0.

Public Comments:

None.

Adjournment:

Upon motion by Mr. Seiler, seconded by Mr. Beck, it was resolved to adjourn the meeting at 8:55 p.m. The yes vote was unanimous 6-0.

Respectfully submitted,

Minerva Parker

Board Clerk