**The Nyack Library**

**Minutes of the Regular**

**Board of Trustees Meeting**

**January 8, 2018**

 **Present:**

E. Michael Growney, **President**

Stephen Beck, **Treasurer**

Debra Karten, **Secretary**

Ellyse Okin Berg

 Peter Danish

 Roger Seiler

 Peter Vermazen

**Absent:**

**\***Chris Bresnan, **Vice President**

\*Brian Murrell

\*Cora Sarjeant Wilder

**\*=Excused**

 **Staff:** Jane Marino, Library Director

 Minerva Parker, Board Clerk

 ***Call to Order****:*

The Board President Mr. Growney called the Regular Monthly Meeting to order at 7:50 p.m.

***Agenda Approval:***

**Upon motion** by Mr. Danish, seconded by Mr. Seiler, it was resolved to approve the proposed agenda. The yes votes were unanimous, 7-0.

***Review of the Minutes:***

**Upon motion** by Mr. Growney, seconded by Mr. Beck, it was resolved to approve the Minutes of the Regular Meeting of December 11, 2017, with corrections to the Treasurer’s Report, corrections to the Nominating Committee Report and the Disbursement Reports to include more detailed information. The yes vote was unanimous 7-0.

***Public Comments:***

None.

***Director’s Report:***

Mrs. Marino summarized her written report. The Board had a brief discussion.

**Upon motion** by Mr. Seiler and seconded by Mr. Danish, the Personnel Actions were unanimously approved with seven yes votes.

**Upon motion** by Ms. Berg and seconded by Ms. Karten, the Inventory Report was unanimously approved 7-0.

***Committee Reports:***

*Building & Properties Committee:*

Mr. Vermazen reported for the Building Committee-working on a donation of rugs for the Carnegie Room, still waiting on a response from the donor.

*Development Committee:*

**Upon motion** by Ms. Berg to accept the Gifts & Grants Report for December 2017 and seconded by Mr. Vermazen, the Board resolved to accept with appreciation $140.00 in General Support and $7,665.00 in Designated Support. The 2017 Annual Development Appeal total to date is $16,726.50 and the 2018 Annual Development Appeal total to date is $7,665.00. The yes vote was unanimous 7-0.

***Financial Reports:***

*Treasurer’s Report:*

Mr. Beck summarized his report for the Board. On December 1, 2017 the Bond Trustee called and redeemed $8,455,000 of the 2007 Series A Bonds, while the Series B bonds remain outstanding. The Balance Sheet format is being revised to incorporate these changes. Cash balance on hand December 31, $1,574,213; Debt Service Reserve Account balance $173,642.

The Preliminary Budget FY 2019 was approved at the December 11 Board Meeting. Operating Accounts have been moved to TD Bank and a new account for convenience has been opened at the local Key Bank. The first six months FY 2017 the library had a cash surplus of $138,284 from all enterprises.

The Board reviewed the Balance Sheet and Performance Report.

**Upon motion** by Mr. Seiler, seconded by Ms. Karten the Board unanimously accepted the Financial Statements and Treasurer’s Report as presented 7-0.

**Upon motion** by Mr. Beck and seconded by Mr. Seiler it was resolved that the Nyack Library Board of Trustees approve the following disbursements reported for December 1 – 31, 2017 which have been reviewed by the President and/or the Vice President, Secretary and the Treasurer: General Fund Expenses of $227,853.45, Rental Fund Expenses of $4,780.45, Debt Fund Expenses for $40,392.93, Payroll Disbursement for pay date December 8, 2017 for $53,727.65 and Payroll Disbursement for pay date December 22, 2017 for $53,688.22, for a total of $380,442.70. The Board unanimously approved 7-0.

***Old Business:***

None.

***New Business:***

None.

***Public Comments:***

None.

***Adjournment:***

**Upon motion** by Mr. Seiler, seconded by Mr. Beck, it was resolved to adjourn the meeting at 8:25 p.m. The yes vote was unanimous 7-0.

 Respectfully submitted,

 Minerva Parker

 Board Clerk