

Approved: May 21, 2018 LC mtg.

Rockport Public Library
PO Box 8, Rockport, ME 04856
207-236-3642 (www.rockport.lib.me.us)
Library Committee Meeting, April 30, 2018 at Town Office/RR
Meeting called to order at 3:32 a.m. by LC Chair, Ann Filley

Present:

Library Committee: Chair, Ann Filley (2016-19); Sect. Stephanie Kumble (2013-16/2016-19); Treas. Eliza Haselton (2015-18); Heaven Bartlett, (2017-2020); Cheryl Liechty (2017-18 filling vacancy of 3-year 2015-18 term from Stephanie Lash 2016 resignation).

Library Director: Ben Blackmon

Friends' Liaison: No current liaison

Select Board Liaison: Doug Cole

Guests: Wendy Bush, F. L. Putnam representative

Announcements/Introductions: None

Consideration of Agenda: Agenda changed to accommodate F. L. Putnam reps/report. That will be first item on agenda.

Public Comment: None

(from New Business) Annual investment meeting: Review and discussion with F. L. Putnam

* Review: Bush presented the F. L. Putnam Annual Report (1/01/2017- 3/31/2018) and discussed basics, and the portfolio performance. In conjunction with the LC RPL Financial Policy, Bush went over Putnam's own Investment Policy and suggested that as the LC reworks the RPL policy, it should incorporate both Putnam's and also be in line with state statutes regarding municipal organizations, including the "Uniform Prudent Management of Institutional Funds Act of Maine." Upon Liechty's request, Bush will send applicable information/contact info to Filley. Bush complimented this and past LCs for the extremely conservative use of the funds from the accounts. The draw for library expenditures has consistently hovered at/around the 3% level, well below the expected %age draw.

It was noted that Putnam follows basic industry standards in re. to allocation of funds. RPL's is: (1) cash/equiv @ 5% (2) equities @ 67% and (3) fixed income @ 28%. She also explained industry/Putnam's rationale re. use of individual stocks vs. no-load equity funds. In addition, RPL funds are scrupulously maintained with "accounts within the account" to accommodate various specific gift funds and both restricted/non-restricted funds (base + income) carefully monitored. Putnam's management fees are in line (actually a bit lower than), with industry standards for non-profit/municipal related portfolios.

Finally, after costs/withdrawals, account comparisons from 4/1/2017 to 3/31/18 are:

March 31, 2017 @ \$ 946,719

March 31, 2018 @ \$1,003,504

Reports:

1) Secretary: Bartlett motion, Liechty second to approve February minutes as written; vote 4/0 (1 abstention/February mtg absence). Bartlett motion, Liechty second to approve March 22 minutes as written; vote 4/0 (1 abstention/March mtg absence).

2) Warrant: None

3) Treasurer: Haselton presented 3rd quarter (Jan.- Mar, 2018) report (attached). Total value of all accounts for current fiscal year (July 1, 2017- March 31, 2018): \$1,056,588.(Same time period last year: \$988,338). In addition, reports (attached) were presented for first, second quarter 2017-18 fiscal year as well as an accumulative July 1, 2017 - March 31, 2018 report. Some discussion ensued re. a more clear cut way to delineate the Library proportion of budget income/expenses and show the amount/level of donations monthly/annually. Perhaps simple pie chart of where income comes from (how total Library accounts funds break down --- original/income earned/donations).

(Change in agenda re. to Cap Campaign Comm. update/Cole Select Board report - from unfinished business:)

The CCC decided to get its own 501c. Cate Monroe will work with CCC as volunteer consultant and attorney Ed Collins will provide legal work (expense est. @ \$2-3,000).

Cole reported that the town wants to return some of the over \$76,000 given to the town by the LC to be used for the new library building expenses. Then the LC would be asked to contribute funds towards “non bricks & mortar” expenses such as the cost to the CCC to obtain the 501c. Following a discussion where LC members expressed frustration, incredulity over the suggestion, the LC declined to accept the proposed “refund”. However, the LC had already discussed helping with additional funds to help cover “non bricks & mortar” expenses and a motion was made: Bartlett motion, Haselton second,

“To provide the funds needed, not to exceed \$3000, for legal expenses incurred by the CCC to obtain 501c.” status. Passed 5/0. This is line with previous funds provided for numerous “non bricks & mortar” expenses (such as architect fees, etc.).

4) ***Friends:*** No report

5) ***Select Board:*** (See above - *Treas. report*) No report

6) ***Director:*** (see attached April report)

a) poetry programs @ 70+

b) VR being used inside/outside venues

c) school vacation campout plus other school vacation programs

d) two events centered around women’s issues -History of #Me Too and also “Anything you can do I can Do Better

e) Summer Reading Program plans - will include an activity with local author/illustrator Chris VanDeusen School visit

f) working with Masonic Lodge for “Books for Bikes” program

g) Oct. 4-week class Nat’l Health Org.

h) Drago teaching a digital literacy class for URock

i) Desk Income: \$2380

j) Feb. volunteer hours @ 25 hours @ \$441 value to town (@ \$12.50/hr).

WebDesign: To date, Drago has checked out 3 different companies, one/Portland, another/Bath and Lynk from Bangor (\$200/month). Blackmon will report further at May mtg. re what for what cost/maintenance provisions, etc.

New Business:

a) Annual investment report (see above)

Unfinished Business:

a) Investment Policy (next month --- including info in re. to state statutes Bush will send info about).

b) Update from CCC --- see above

c) Update on Building Group (next month)

In addition, RPL Patron Behavior Policy still needs to be finalized. Because Blackmon has “formatted” policies with consistent format (name of policy, original date, update dates, who wrote, background, to be renewed every 3-years), next year’s (2018-19) new member handbook will contain all the revised policies.

Adjournment: Kumble motion, Filley second; approved 3-0; (Haselton/Liechthey had to leave earlier) adjourned at 5:50 p.m.

Respectfully submitted,
Stephanie Kumble, Secretary

Upcoming Meetings, etc:

* LC mtg on 5/21/18 @.3:30 p.m.

Addendums:

- 1) Agenda
- 2) 3rd Quarter Treasurer Report
- 3) Accumulative First 3 quarters Treasurer summaries
- 4) Director's April Report
- 5) RPL Fiscal & Investment Policy draft 2/17/18 revision from 7/1/16 original
- 6) RPL Patron Behavior Policy draft
- 7) Numerous F. L. Putnam reports:
 - Putnam March 31, 2018 Portfolio Appraisal,
 - Putnam 1st Quarter (Jan-Mar 2018) Quarterly Review
 - Annual Report
- 8) Ongoing packet of info re. history of RPL/LC fiscal role/responsibili

note:

Treasurer's Reports and addendum items are filed chronologically by category in back of Sec't written report notebook. Current categories include:

- 1 Treasurer's reports
2. Library Director reports
3. RPL policies
4. materials for ongoing LC projects (ie/Annual Appeal)
5. working LC packet materials
6. newsletters
7. misc. clippings re. libraries in general

In addition, there is a separate notebook relating to the ongoing "new" RPL project (gathered since the Nov. 2017 vote), including SBd agendas, newspaper articles, materials used for/related to the project - i.e. survey and letters to the editor).

Basic LC Information Packet: The following items are included in New Member Packets as well as opening portion of yearly Sect. report notebook.

- * Roster
- * Yearly Calendar/Deadlines/Schedule
- * current year Working Agreement
- * RPL Mission Statement
- * LC Charge
- * By-Laws
- * LC History & Financial Procedures (Cate Monroe, November, 2014)
- * Special RPL Policies (Collection Development, Computer Use, Animals in Library)
- * most recent year RPL usage statistics
- * most recent year Fiscal Year Treas. Report
- * Detailed copy of most recent year RPL budget as approved by SBd/Bud. Comm/voters
- * Town of Rockport Budget gen'l info with demographic info
- * most recent F.L. Putnam Portfolio Appraisal
- * Annual Fund raising materials,

