

2015, July 17, REGULAR MEETING OF THE BOARD OF MANAGERS OF THE EAST HAMPTON LIBRARY HELD AT 4:00 PM AT THE LIBRARY.

The President of the Board, Sheila Rogers, called the meeting to order at 4:00 pm. Present: Chapman, E Collins, Davison, Deichert, Druker, Egen, Fabiszak, Ferrin, Hitchcock, Hunting, Kroeger, Lebwith, Mulligan, Rogers and Ross.

Absent: B Collins, Deichert, Dreher, Epstein, Furlaud, Parker, Rae, Soriano, and Walter

President Sheila Rogers requested that the minutes from June and May be approved. A motion to approve was made by Maureen Egen and seconded by Brooke Kroeger. Sheila Rogers requested that board members who did not take the Oath of Office during June's meeting to take Oath, sign and forward to her.

Sheila Rogers reported that there is upcoming fundraising event, August 29. The event will be at no cost to the Library. No permit is required if the maximum of 40 people attend. The event will be held in Sagaponack and will feature the art of Hans Van de Bovenkamp, a documentary about his life and cooking with the chef, Elisabeth Johansson. The library will receive a percentage of sales of art. Van de Bovenkamp plans to donate a sculpture to the Library.

Treasurer's Report: A motion to approve the audit was made by Don Hunting and seconded by Ann Chapman-passed. Sara Davidson reported on the Draft Management Report. A motion to approve the disbursements was made by Debbie Drucker and seconded by Ann Chapman-passed.

	<u>YTD as of 6/30/15</u>
Total Operating Revenue	\$1,772,283
Total Operating Expenses	\$1,076,705
Operating Surplus	\$ 695,578
Net Transfers	0
Net Surplus	\$ 695,578
Operating Disbursements	\$ 166,894.93
Other Disbursements	\$ 104,220.87
Total Disbursements	\$ 271,115.80

	<u>YTD as of 6/30/15</u>
Portfolio Balance	\$5,154,880
Receipts	\$5,279,743
Transfers/Disbursements	\$ 124,863

The Year to Date Return: Fidelity A/Cs 2.55% S&P 500 .39%

Tom Twomey Series: Brooke Kroeger reported that the Library will apply for a NEH (National Endowment for the Humanities) grant to get government funding for the humanities for the next 3 years to offset the cost of the series.

For next year, 10 series will be held. A diverse range of topics will be offered with the goal being to attract more of the 30-45 age bracket. Topic suggestions for next year's series include: Immigration; Clean Energy ;Harmonicas, Harps and Heavy Breathers: The People's Instrument; Beast in the Backyard; Alec Baldwin presentation; Chelsea Clinton, Robert Caro, Dan Barber on Food; Patrick Healy-Politics as Theater; Corporatization of Health Care; Stem Cell Research; Bridgehampton Race Track; Colonial Commerce; Tori Burch or other designer.

Investment Committee: Jenny Mulligan reported that current investments total \$5.2 million of which \$3.7 million (71%) are invested in 8 Fidelity mutual funds. The Investment Committee has agreed to move the mutual funds into EFTs and/or Index Funds. Once the committee makes a recommendation, the Committee will get an outside opinion from a Financial Advisor. Quarterly and annual reviews will be undertaken. Per approval from the Board, all the bond mutual funds were sold; as a result the Library currently has \$640,000 in cash. The Committee has agreed to look into investing the cash short-term in CDs or money market accounts until outlook for bonds improves.

ESL/Hispanic Services Committee: Ellen Collins reported on the new committee that was organized by Dennis to explore and expand Library programs and activities to service the Hispanic community. Present at the first meeting was Celia Josephson and José Arandia. Josephson teaches ESL to adults twice a week at the Library. The classes are well attended and the Library provides each participant with a book. Ideas for future programs in Spanish include: Town Rules explanation; Defensive Driving course; Tick information. Other program ideas include: Conversational Spanish course (with hopes that ESL students and Conversational Spanish students could meet occasionally to speak and practice half in Spanish and half in English); international movies and sporting events viewings. Any upcoming programs would be advertised in Spanish language newspapers. Maureen Egen suggested a computer skills course to help parents understand and access school reports. Also suggested was an after-school Spanish speaking teacher on staff to help with homework. Brooke Kroeger and Howard Lebwith expressed interest in joining committee.

Author's Night: Sheila Rogers reported that we have 25 dinner parties and space for 600 guests. The book topics that have generated the most interest this year involve ISIS, Afghanistan and Iraq.

Children's Fair: Debbie Drucker announced that the Children's Fair has examined the new footprint of the event space and will be able to provide 95% of all the activities. Activities include: carnival games, pony ride, Magic owl, arts and crafts, speed of pitch machine and more. Board Members are encouraged to attend to help at front gate and book sales (2:30-5:00 pm). Dennis was thanked for all his efforts to secure a location for the Author's Night reception and Children's Fair.

Director's Report: Dennis reported the following:

- Krupinski's crew member, Brad Taylor, repaired the ice damaged gutters and made other repairs.
- The East Hampton Star will be fully digitized within the next year. The Library will have the Star available in online archives.
- LTV will begin televising the first few Tom Twomey Series. The first to be shown is the Climate Control Series and LTV will edit the program to make it more educational in format (eliminate dead time, etc.)
- The Academy of Motion Pictures has approached the Library requesting the Library serve as a site for viewings of films to Oscar members. The viewings would be done after Library hours. This relationship could be beneficial to the Library: The Academy could improve AV systems or give donations to Library; films or film series could be shown to the Library members (films would be vetted beforehand); creation of film festival DVD collection for Library.
- The Peter Pan fountain will be renovated. The base will be used, the fountain removed and a moveable sculpture will be installed.

The next meeting is August 14th. A motion to adjourn at 5:26 was made by Ann Chapman and seconded by Maureen Egen.

Ellen Collins for Deborah Walter, Secretary