

2017, January 20, 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 4:05 pm. Present: Chapman, Davison, Collins B, Collins E, Egen, Fabiszak, Ferrin, Livera, Mulligan, Parker, Rae, Rogers, Ross (by phone), Soriano and Walter.

Absent: Arandia, Deichert, Dreher, Druker, Epstein, Furlaud, Goren and Lebwith

A motion to approve the December minutes with the deletion of discussion in executive session, was made by Gail Parker and seconded by Charlie Soriano—passed.

Treasurer's Report: Charlie Soriano gave the financial report. A motion was made to accept the draft management report and the disbursements by Sara Davison and seconded by Patti Ferrin—passed.

	<u>YTD as of 12/31/16</u>
Total Operating Revenue	\$2,291,757
Total Operating Expenses	\$2,202,856
Operating Surplus	\$ 88,901
Net Transfers	\$ 84,000
Net Surplus	\$ 172,901
Operating Disbursements	\$ 243,239.20
Other Disbursements	\$ 38,460.12
Total Disbursements	\$ 281,699.32

Charlie Soriano reported that he met with Allen Livera and checked the reconciliation of 3 accounts: The Long Island Collection (\$26,935) , Whipple Fidelity (\$10,306.32) and SCNB-7 Day CD (\$182,951.52). All accounts matched.

President's Report: 2016 Summary. Sheila Rogers gave a summary of the Library's accomplishments/events for 2016. In January, the Board authorized use of Ballasses Foundation's contribution for the creation of the Young Adult room; in March, a greatly improved and up-to-date website was released; in April, the 2nd Tom Twomey series began and the Long Range Planning meetings commenced; in May, the \$200,000 contribution from Alec Baldwin was used to pay off the debt from the building of the Children's Room and the 1st meeting with Atlantic Trust occurred; in June, the Reference room's appearance was improved and the Board authorized art shows to be displayed in the Tom Twomey gallery; in July, the ESL committee was formed, minutes of the Board Meetings began to be translated into Spanish and a large fish tank in the Children's Room was installed; in October, Don Hunting resigned and now has status as Emeritus Trustee; in November, José Arandia of Wainscott became a member of the Board and the Young Adult room was opened to the public; in December, the Long Range Plan was released and Chip Rae hosted the Library's annual Christmas party in his home.

Long Range Plan for the Library. Sheila requested that the Long Range Plan be solidified and approved at the next Board meeting in March. The role of the Board is to have an overall picture of what will and should be done at the Library. Dennis and the staff will work to make the plan reality. Sheila reminded the Board that the Long Range Plan is a living document.

Tom Twomey Series: Chip Rae reported that the Tom Twomey series will be held on the 3rd Thursday of the month (with the exception of Larry Cantwell's presentation which will be on 3rd Wednesday of the month.) There will be 8 different sessions over 8 months. The website is up and a brochure will be printed in February. Chip announced that during the 1st week of March, a party is proposed with the speakers/presenters, Board members and the Director of the Library to allow the speakers to become acquainted with the Library.

Investment Committee: Maureen Egen reported that the balance of investments in January 2016 was \$4,652,918. The Portfolio balance in December 2016 was \$5,449,205.

Allen Livera added that Atlantic Trust listed 10% gain with the Blended Bench Mark listed at 8.2%.

Jenny Mulligan reported that Atlantic Trust will be available to make a presentation to the Board at 3:00 before the March 17 Board Meeting. The purpose of presentation is to give a re-cap of 2016.

Book Sales: Debbie Walter informed the Board that books were sent to 42 states. The end of year results for book sales is approximately \$30,000.

Director's Report: Dennis Fabiszak reported that:

- Peter Bartone, the new financial advisor, has met with staff.
- The Library is interviewing firms to help with accounting and bookkeeping.
- Bridge offered at the library is free of charge to all participants. A breach of that agreement was made at the first Bridge session. The Board will leave the decision to Dennis as how to handle the breach.
- SCWA program on water quality was recently held at the Library. Forty two people attended the presentation. Facebook Livestream was used.
- Local Artist Research Archive. Dennis demonstrated the link on the Library's website. Temporary workers and volunteers are working to scan all 50,000 documents received from Guild Hall. The archive could be the most important online element the Library has online; the archive cross references information and people using other search engines could be directed to the Library's archive. The software used in the archive allows a person to listen and read at the same time. The East Hampton Star plans an article about the Archive in next week's paper. When done with the Guild Hall documents, the files of Karl Grossman will be archived.
- Long Island Collection weekly email. Beginning on Monday, January 23, 2017, an email from Long Island Collection Department Head, Gina Piastuck, will be sent highlighting an item of the week.
- Young Adult Room. There is a punch list of remaining work to be done. Dennis hopes that all work will be done within 3 or 4 weeks.

The next meeting is March 17 at 4:00.

A motion to adjourn at 5:31 was made by Chip Rae and seconded by Jenny Mulligan.

Submitted by Ellen Collins