

2017, December 8, 2017 REGULAR MEETING OF THE BOARD OF MANAGERS OF THE EAST HAMPTON LIBRARY HELD AT 3:30 PM AT THE LIBRARY.

The President of the Board, Sheila Rogers, called the meeting to order at 3:34 pm. Present: Arandia, Collins E, Chapman, Davison, Deichert, Ferrin, Mulligan, Parker, Rae, Rogers, Ross, Talmage and Walter.

Absent: Akkad, Collins B, Dreher, Egen (phone), Fabiszak, Goren, Furlaud, and Soriano.

A motion to approve the minutes for October and November was made by Debbie Walter and seconded by Jenny Mulligan —passed.

Treasurer's Report: Jenny Mulligan gave the financial report. The Library has a net surplus of \$97,111. Revenues increased \$159,019. Jenny noted that revenues increased because of the success of Authors Night and bequests received. Actual expenses are \$38,092 less than the amount budgeted. A motion to accept the draft management report was made by Ann Chapman and seconded by Sarah Davison—passed. Jenny also reviewed the disbursements. A motion to accept the disbursements was made by Diana Deichart and seconded by Patti Ferrin—passed. A motion to accept October's draft management report and disbursements was made by Sarah Davison and seconded by Ann Chapman—passed.

YTD as of 11/30/2017

Total Operating Revenue	\$2,462,759
Total Operating Expenses	2,115,806
Operating Surplus	306,953
Net Transfers	0
Net Surplus	\$306,953
Operating Disbursements	\$178,168
Other Disbursements	10,478.35
Total Disbursements	\$188,646.35

President's Report: Year End Estimate. Sheila Rogers reported that there is a projected budget surplus of \$205,000. This amount will be placed in the contingency fund.

Annual Staff Bonus. Sheila advised the Board that the annual staff bonus is equal to one week of pay per staff member for a total of \$22,766. A motion to approve the resolution to grant the annual bonus was made by Debbie Walter and seconded by Chip Rae—passed.

Suffolk Cooperative Library Service (SCLS) Budget Vote. The SCLS provides services such as staff training and coordinated services. The 2018 SCLS costs have decreased \$125. The resolution to accept the reduced cost was made by Ann Chapman and seconded by Sarah Davison—passed.

Retiree Health Care. According to Sheila, two retirees are receiving health care. Sheila read the following resolution: "The Board of Managers hereby approves the retiree health care for Jane Reutershan and Joyce Flohr for the 2018 calendar year." A motion was made by Sarah Davison and seconded by Jenny Mulligan to approve the resolution—passed.

Melissa Morgan. Sheila Rogers notified the Board that a sum of \$600,000 was received from the Melissa Morgan estate. This sum is a partial distribution; when the Morgan house is sold, the Library will receive another donation. Sarah Davison recommended that the Board have a discussion as to how to direct the money. Jenny Mulligan added that it

would be appropriate to discuss the use of the money when reviewing the Long Range Plan. Gail Parker suggested the Library do something in Melissa Morgan's memory.

Tom Twomey Series: Chip Rae reported that the committee met to plan the 2018 Series. Unlike previous years, the dates of the Series will not be scheduled on regular dates as some of the presentations planned include national figures and their schedules will determine the dates of the Series. Some of the suggested presentations include: Jim Rutenberg, NYT Media columnist; Byron Wien, Strategist, Blackstone Group; Pocket Garden Lecture and Tour; Howard Schultz, CEO Starbucks; South Fork Craft Breweries Roundtable and Reception; Mike Solomon's discussion of Alfonso Ossorio and the Creeks; and Local History Lecture: Gardiner's Island. The committee is working to confirm the dates and the speakers. This year will require a RSVP but there is no cap on the amount of people attending each presentation.

Investment Committee: Jenny Mulligan reported on the December 1, 2017 meeting held with Atlantic Trust to review investment policy. The committee was very pleased with the presentation. The Library's investments are doing well. Atlantic Trust officials stated that diversified investments are still a good idea. Atlantic Trust did not recommend changing the investment goals of the Library; the strategic plan is still appropriate.

Book Sales: Debbie Walter stated that the book sales for 2017 are up \$12,000 compared to last year.

Gina Piastuck--Long Island Collection (LIC) Presentation: Gina Piastuck is responsible for the LIC's item of the week that is sent by email each week. The item of the week is very popular and receives much positive feedback from the public. Gina selects the items in a number of different ways such as holidays or current events (the Grey Garden yard sale). The Board suggested that the items of the week could be compiled; could be accessed on the website or shared in the Star.

A motion to adjourn at 4:50 was made by Jenny Mulligan and seconded by Diana Deichart—passed.

The next meeting is January 19, 2018 at 4:00.

Submitted by Ellen Collins