

Abbott Library Board of Trustees Minutes

August 3, 2011

Members present: Terri Jillson White, Chair; Peter Urbach, Asst. Chair; Tracy Nangeroni, Treas.; James Gottling, Sec.; Jean Molloy, John Walden, Dir.; John Wilson, Alternates: Mary Epremian, Anne Nilsen, and Tom Mickle.

Members absent: Barbara Hollander.

Others: Dick Katz, Pres. – Friends of the Abbott Library; Sue Gottling, Selectman; Bob Eckenrode, Mindy Flater, Lois A Gallup, Sally Southard, Suzanne Tether, and Martha Walden.

Terri W called the meeting to order at 6:30 PM.

I. Welcome/Introductions: Terri W stated the purpose of the meeting was to inform potential incorporators or trustees of a 501c3 foundation of the need for such foundation and the process by which the foundation will be formed. Documentation provided attendees contained information provided to Terri and John Walden at a meeting with Terry Knowles, Assistant Director, NH Attorney General's office.

II. Outline of Work Completed: Terri W referred to an account of the Abbott Library Trustees work on new library planning, extending from July 2010 to July 2011, which was included in the information provided in the attendees handouts.

III. Presentation of New Library Plan: Director John Walden provided a PowerPoint presentation, detailing:

- ❖ The site, noting that the single floor layout provides easy staffing and that adding a community center and additional library space in the future is possible.
- ❖ Display of the floor plan:
 - Clear story provides good lighting with reduced electrical cost
 - Area is 8000 ft², compared with 3200 ft² in current facility
 - Social space
 - Good visual control
 - Capacity provides for 45,000 volumes, 32,000 initially; allows for 5 to 10 years of growth
 - Ski Tow Hill plan called for 11,000 ft² initially, but was reduced to 8,500 ft² in later stages of planning without a community center

Sally Southard noted that the site appears to be an ideal, efficient layout.

- ❖ Display of the entry and south views:
 - Jim G noted that the trustees had removed geothermal heating from the plan to reduce cost, but had retained an entrance on the west side as much more desirable than on the southeast side, although costing \$40 k more.
 - Terri W noted that the plan does not include a community center, which can be added if funds become available
 - Sally Southard was told that the estimated cost of the community center is \$630k

IV. Funding:

Prior Contributions	\$ 275,000
Appropriations Received over Multiple Years	
– Town Warrant Articles	125,000
Bank Loan/Public Funding	
Repayment through Property Taxes	975,000
Private Donations	<u>1,325,000</u>
Total Cost	\$2,700,000

Terri W said that the funding is weighted towards private donations. Bob Eckenrode asked if the funding included the value of the old library building. Peter U replied that this issue had not received support in a previous town vote, but that he thought that if the building were sold 75% of funds would belong to the library.

V. Foundation: Terri W, referring to a handout, said that:

- ❖ The Abbott Library Trustees believe that this will be the best vehicle in soliciting and accepting donations for the New Library Campaign based on research and questions asked of other libraries. Funds are solicited and paid directly to the charitable foundation and donors may remain anonymous in their giving.
- ❖ The Trustees would also like to see the Foundation remain in existence after the campaign for the purpose of seeking charitable gifts or bequests for other library needs.

VI Questions:

- ❖ Peter Urbach made two comments:
 - In addition to providing anonymity to donors not available for donations directly to the Trustees, which would be subject to the Right to Know Law, the foundation would be free to fund library construction in excess of the expected \$2.7M. The town warrant articles will be based on a specific amount to be raised and spent, so funds received directly could not be applied to the library construction beyond the warrant article amount. The foundation would not be limited in its expenditures on the library by the warrant article amount. Funds in excess of the warrant article amount could be gifted to the library with only a public hearing.
 - An important feature of the foundation was that it will have to organize a successful fund raising campaign, which will involve a great deal of work by both the foundation incorporators, its Trustees, and the Abbott Library Trustees.
- ❖ Question: How will the foundation and the Friends of the Abbott Library interface? Terri W: The goals of the two are different. The Friends are involved with library programming; the Foundation would be interested in larger capital projects. Peter U added that the Friends were asked if they wished to be involved in operating the Foundation for the new library. They declined.
- ❖ Sally Southard: Is there a separate warrant article for the \$975k to be raised through public funding? Peter U: The decision to have one or two warrant articles has not been made. The loan requires a super majority (2/3?) so that issue may be kept in a separate warrant article.

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- ❖ Sally Southard: Have materials for fund raising been generated, beyond the brochure that has just been mailed? Terri W: Not at this time. That will be part of the foundation's job. A pledge form has been drafted, but that form is still being worked on.
- ❖ Jean Molloy: Can we raise money now? Terri W: Trustees can talk with anyone, but we are not ready to accept funds until the foundation is set up. Keep in mind that if a donor wishes to remain anonymous, they should make their donation to the foundation, which is not subject to the Right to Know Law. Talk among Trustees about potential donors is public information. Within the foundation, such conversations are private.
- ❖ Martha Walden: What if someone wants to donate \$2M and have the library named after him or her? Terri W: That is something that the foundation will have to decide as to providing naming opportunities. We are pretty set on having the new library named as the Abbott Library.
- ❖ Tom Mickle: Seeking pledges before the foundation is in place may confuse people. Terri W agreed with this thought. John Wilson added that he understood that \$500k to be raised is to be in the form of pledges only, no money. Anne N added she thought the plan was to obtain pledges, not money, before the vote is taken in March 2012 and that the foundation would be in place in no time at all. Peter U wanted that quantified and added that setting the foundation up may take awhile. John Wilson suggested getting signed pledges, then turning them over to the foundation. Peter U noted that the pledge has to be between two entities. Before the foundation is set up, it does not exist.
- ❖ Terri W thanked all who came to the meeting and asked anyone interested in serving as an incorporator or trustee of the foundation to contact her.

Tracy Nangeroni moved, Jim Gottling 2nd, to adjourn at 7:40 PM. The motion passed unanimously.

Respectfully submitted,



James Gottling, Secretary