

**Wayland Free Public Library
Board of Library Trustees
Minutes of Meeting May 19, 2014
Raytheon Room, Wayland Free Public Library**

Present: Library Director Ann Knight, Trustees Aida Gennis (chair, presiding), Sally Cartwright, Anne Heller, Nan Jahnke, Lynne Lipcon, Thaddeus Thompson

Call to Order: 5:21 p.m.

Visitors and Public Comment

Paul Keating, Town Treasurer, and David D’Orlando, Chair of the Town’s Trust Fund Commissioner, joined us a for a portion of the meeting, as did Jean Milburn, representing herself.

Minutes of Previous Meeting(s)

The minutes of the April 16, 2014, meeting were received but not voted on due to an oversight. The minutes of the special, short meeting on April 30, 2014, were approved unanimously.

Financial and Statistical Reports

Ten months into the fiscal year, we are a little ahead in all budget lines except Equipment Repairs and Maintenance, but Mrs. Knight is not concerned. Many one-time expenses have already been paid, and State Aid can cover any overruns in non-salary items. Mrs. Knight reports that we may be able to save about \$800 next year by changing our subscriptions vendor.

Report on Trust Funds

Mr. Keating and Mr. D’Orlando reviewed for the Trustees (1) the funds invested by the Town, (2) the Town’s investment objectives, and (3) the funds’ recent performance results. The yield on those funds as of April 30, 2014 was 2.57%. Mr. D’Orlando said it is a little difficult to evaluate those results as the Town changed investment managers last spring and we do not yet have a full year’s results. The new investment manager, Bartholomew & Company, specializes in municipal investments.

Trustees discussed getting some benchmarks to help evaluate these results going forward. Mr. D’Orlando said he could work with the Trustees on that. Mrs. Knight cleared up a misunderstanding about limits on disbursements from the Draper Fund; disbursements are in fact unrestricted. Mrs. Jahnke inquired about the “low variability” objective of this portfolio, asking whether funds invested with Bartholomew (by other towns) under this objective had in fact been protected during market downturns in the last decade. Mr. D’Orlando said he would find out.

Library Communications Planning

Mrs. Knight, Mrs. Gennis, and Mrs. Heller continue work on defining a pilot position of “Communications Consultant” to help Mrs. Knight develop a communications plan for the Library’s many different kinds of messages (announcements, press releases, program materials, stewardship appeals, public outreach materials, etc.) as well as its different platforms (print, e-newsletter, website, signage, digital display, etc.). Current plans are to hire an individual to work no more than 10 hours a week on designated tasks, reporting both to Mrs. Knight and to the Trustees for the pilot period of 6-12 months. Consulting fees will be paid through the Millennium Fund. The Trustees will then evaluate the need for such a staff position going forward.

Library Building Program

Tom Jewell, the consultant that the Trustees have hired to do the Library Building Plan, is reviewing many documents prior to beginning his evaluation.

Rotunda Windows and Furnishings

Window repair in the Rotunda is on hold pending estimates and help from a new Facilities Director. Mrs. Lipcon has consulted with our guest, Mrs. Milburn, who reports that pricing for window repair and rehabilitation ranges widely, based on her experience getting quotes for rehabilitation of the windows in the Meetinghouse at First Parish in Wayland, which is being funded by a grant from the Community Preservation Committee.

The new upholstered furniture for the Rotunda has been delivered and set up. Computer tables will arrive in May or June.

Library Sleepover

A group of Girl Scouts and their leaders has approached the Library about having a sleepover event in the Library. The Trustees had no immediate objection as one of the leaders is also a Library staff member who understands the Library's needs and policies and has volunteered to stay with the group the entire night. Mrs. Knight will follow up.

Wayland 375th Anniversary Parade

A parade celebrating Wayland's 375th anniversary will be held on Saturday, June 14. Mrs. Cartwright will represent the Board of Library Trustees and the Friends of the Library in the parade.

Schedule of Summer Meetings

Trustees' meetings for the summer were tentatively scheduled for July 16 and August 20, subject to confirmation and space reservations.

The Meeting Was Adjourned at 7:05 p.m.

Documents for This Meeting

1. Agenda of Meeting 05/19/14
2. Director's Report 05/19/14
3. Minutes of Meeting 04/16/14
4. Minutes of Meeting 04/30/14
5. Financial Report 05/09/14
6. Document titled "Board of Library Trustees, 5/19/2014" detailing discussion items and balances for Library funds
7. "Portfolio Review as of Tuesday, May 13, 2014, Town of Wayland Trust Funds, prepared by Bartholomew & Company, Inc.
8. "Town of Wayland Trust Funds, Month Ending 04/30/14," Bartholomew & Company, Inc.

Next Meetings

- Wednesday, June 18, at 8:00 a.m., in the Raytheon Room, Wayland Public Library

Respectfully submitted by Nan Jahnke, Trustee, Board Secretary