Whiting Library, Chester, Vermont

Special Meeting of Board of Trustees

Meeting Notes – September 24, 2024

In attendance at the Whiting Library Community Room: Bill Dakin, Gail Zachariah, Matt Gorskey. Marilyn Mahusky, Jessie Krust (came in at 7). Attended via ZOOM – Donna McNeill-Hudkins & Lora Cokolot

Public Attendance: None

Bill Dakin called meeting to order at 6:30 PM

Additions to the Agenda - None

This Meeting is to discuss Budget and Finance.

Discussion was to happen about what to do with the interest from the large account. Gail will then know what to do with the budget, adding the interest. Marilyn suggested we stick to discussing the budget. This meeting was originally suggested to discuss the endowment account. We will add to the end of the agenda to discuss.

Review of the Festival Book Sale. We made $2,675. At the book sale. This was low from previous years. Last year we made less than $900. In 2022 they made like $4,000.

Draft of 2025 Budget was handed out. Gail went through it. The first page is this year. Next page is last year. There is a page with budget notes. The budget for 2025 is a little bit less than last year. We do not want to increase what we ask the town from. From her notes, she wrote down “Grants”. She has asked the town if we can lay out the budget differently so we can show the grants as income. Gail has to complete a state report on the grants receive. It would be easier if they were laid out the same. In the past there wasn’t something to indicate what we had received for grants.

Andover – we asked for $4,500, but they only paid $3,000 and they will probably only pay that again this year. They are not paying for their town based on population as most towns do. We shouldn’t ask Chester for more. She doesn’t see any information on how what Andover pays has been established. Consensus is to ask for $5,000. That would be based on the non-resident fees. The recreation department gets $4500 from Andover. Those services are more visible. We need to “sell” them that the services of the Library are as important. We will be doing a presentation to Andover and the justifications will be made. We probably will not get $5,000.

Lost items. Budgeted for books that get lost or damaged.

Meeting Rooms – donations are requested when someone wants to use the meeting room. We should ask for a minimum of $25.00

Copier – increase it, but charge less than local businesses. We could probably charge a little more.

Marilyn asked who uses the copier. The Dollar Store sends people over to print labels. Many out of town people who need something printed. Is it more lower income? Not necessarily. It depends on the copier as to how labor intensive it is for help. Can a newer model copier interact with customer devices. Matt thinks we lease the machine, Gail thinks we own it. The one behind the desk is used more often as it is newer.

Non-resident fees. It says we have 134 non-residents. We have sent an email. Some answered and said they moved. We don't know if they will renew or not. Gail wants to send a letter highlighting new services. Any non-resident cards have expired. They can't use them. The renewal will be in January.

Income from Investment Accounts – We should call it income and not interest. We need to have the bank tell us what would be best to do.

Miscellaneous Income – we don't know what that is? Lora says it is money we get from the Money Market Account. We are transferring it to a CD, so we will get more interest. Originally, that money was put in for a "just in case" scenario

Money from town. We should ask for at least an increase of the inflation rate. We can ask for it, even if they don't give it. Last year, they did not give us what we asked for. Current inflation rate is 2.5% according to US bureau of labor statistics. That would be $2,525 increase.

Expenses – biggest expense on our pie chart is Personnel (benefits, payroll, retirement etc). Library assistant was making $18/hour. New Library assistant is making less ($16.00). $18.75 is what Youth Librarian is making. Suggesting $17.00 for Assistant Librarian and $19.00 for Youth Librarian. These should be higher if we give the $2.5% inflation rate. We might want to find out what the town employee increase rate will be. We should go back to that.

Our policy is that every year employees are reviewed and given an increase if there is funding for it. The Trustees will then review. Bill suggests finding out what the town is doing for raises.. We won't discuss raised more until we do that.

Administration – costs for Association Memberships.

Marketing – what is this? Town puts it under materials. Should we have a separate line item. Does it make it more visible to Select board. Currently we spent $968 on Marketing. We'll put that in again for 2025.

Fundraising – Last year just the subscription for Kindful was there. What would would we need in addition to that? Maybe something to print flyers etc. and postage.

In order to reduce budget, Gail cut some "materials". Adult, not Youth. She could do something with Grants. Youth Library gets about the same budget. Rest of the library was cut a little. We did get a gift from "Cliff" so they are sending books (not a grant).

Donations. We were much higher a couple of years ago as we had many people donate in Memory of. Any donations go into the Operating (to/from) account. We have a projected budget on donations, we need to look at that. If you look at the book sale, donations and fundraising, we budgeted $44,000 last year. Marilyn would like to see a comparison of all of the donations/fundraising/book sale for the past few years. Now we've put $40,000 for next year (for all). We probably need to revisit that.

The figures we have not are as of the end of August. We need to revisit these when we have more information.

Other items that will go up - New telephone system.

We need to look at what we are taking out of the investment funds and use that to purchase a new telephone system. We need to identify how we will pay for a big ticket item, and that's a way to do it. Lora may be able to get money from the to/from account.

Lora – what's important when we present is to have good talking points. We need to include our vision for the future. Like, new phone system, upgrade to square, etc. The town doesn't understand what the Library is doing. A 21st century library which we can't do now on a show string budget. She would like to see more technology offered. Offering newspapers on-line, or a streaming moving service. She also recommends a sub committee for the budgets. What are our goals (beside the budget). We should discuss – that should be part of the strategic plan.

Our budget is broken up into 3 buckets – Payroll – 74%/Books & programs – 9% - /Operating - .17%

Concern about what we're doing with the Investment Money. We've been kicking it down the road. There will be at least one board member that will ask what we're doing with that money that is ½ of our assets. So we should clear up and confirm: How much do we want to take out a year? Is there a level we can't fall below? If it goes over a certain amount, do we take them for Library expenses. What special emergencies would be valid for us to dip into that account – i.e. if lightening blows all the technology and we need to replace quickly before insurance comes in.

When we meet at next regular meeting with investors, what will be their recommendations. If we want to make more, we'll have to move some of those funds. We have to develop a policy. Look at the Brattleboro Policy. We will then make a motion to decide what to do with that money.

Next regular meeting is October 15th (moved from October 9th) at 6:30 PM

We will also have another special meeting to finalize the budget on October 22nd

Motion to adjourn approved. Adjourned at 8:01PM

Submitted by Donna McNeill-Hudkins