**Olivia Rodham Memorial Library, Nelson, NH**

Minutes, Library Trustees’ meeting, April 21, 2021

Call to order: at 3:30 p.m., on Zoom.

Roll call: Lew Derby, Sara Marean, Russ Thomas, Jan Perry, library director Kris Finnegan, guest Joshua Houle of Monadnock Capital Group

Minutes from the March meeting were accepted as presented. Susan said she would do the April minutes in Gretchen’s absence.

**Annual investment report.** Josh Houle, who handles the library’s investments with our Raymond James account, presented an overview of the past year and outlook for the future.

 Market Outlook: most analysts are optimistic, for three reasons – the stimulus, the low interest rates (this keeps equities attractive as investments), and the high rate of vaccinations leading to economic recovery from the pandemic. At the end of February 2020, when the shutdowns began, Josh put about 15% of our assets into cash, then purchased equities in late March-April 2020 when the market began to stabilize.

 Questions: Josh asked whether we anticipate any changes to our Investment policy, and we said no.

 Overview of current portfolio: He is favoring equities over fixed income. Because we don’t anticipate needing a cash withdrawal, he will invest more of our cash balance. Josh also pointed out that we have recovered well from two downturns since our initial investment. So far we have averaged 6.36% growth.

 Similar endowments that he manages also have used this balanced approach.

 Lew asked if we could straighten out our account verification information, which is not up to date. Josh will ask a team member to do that.

 Josh thanked us and left the meeting at 4:06 p.m.

 **Librarian’s report.** Kris said we are now able to use the Town Hall for in-person meetings (masked and distanced). We changed the date of the May meeting from Wednesday, May 19 to Monday, May 17, at 11 a.m. in the Town Hall. Kris will reserve the space.

 Kris has signed up for an Amazon business account, which will be easier to manage from her end.

 Ted Lenk has again directed the pruning of the blueberries and the apple tree (the latter was donated years ago by Floppy Tolman). We discussed how to apply mulch. Russ will get three bags of bark mulch for the blueberries and the front bed, and Lew and Susan volunteered to help spread it. We will discuss the front gardens in May.

 Kris has attended informational sessions on the first round of ARPA grants (federal stimulus directed at libraries) and has the required registration numbers. This money may not be used for construction or renovation projects. Any computer /internet-connected purchases must be in compliance with CIPA (Children’s Internet Protection Act) rules.

 We discussed two main possibilities for items we might apply for. (After the meeting, we received notice that our Nelson library is eligible for $2,756 in the first round of grants.)

 The first item is a large-format printer that could handle 11x17 paper. Lew will research this.

 The second item, which we discussed at length, is some kind of outdoor shelter or awning that would protect people from the weather and be useful during the good (or tolerable) weather portion of the year. The issues we need to resolve are where to locate this, how to furnish it (picnic tables?), who would manage installing and storing it, and whether we would also need sound and lighting equipment. Our thinking is that we will likely have a long-term need for outdoor meetings and community events, and we may be able to begin the process of providing an outdoor facility that the community can use and enjoy safely.

 We decided to form an ad hoc committee including Russ (convener of meetings), Jan, Gretchen (if she agrees), and Donna Kidd (if she agrees) to work on this. Kris will ask anyone who comes in for feedback on the idea, to get some community input. Once we have our ideas together, the committee can approach the select board.

**Treasurer’s report.** Lew presented the March financial picture. Although we are slightly ahead on expenses for the year, that is partly because we paid some annual expenses at the beginning of the year. We anticipate staying on track. Our NH Charitable Foundation check, on the income side, was nearly double what we anticipated. As of March 31, we had $4,064.78 in our checking account, $19,105.17 in our money market memorial funds at TD Bank, and $111,237.95 in our Raymond James account. A new restricted fund among the others at TD Bank is from Marianne Hammond in memory of her brother Bud French; the money will be used annually to buy the Caldecott and Newbery award children’s books.

**Corresponding secretary:** Russ reported sending a clarification letter to Marianne Hammond. He also will send Ted Lenk a note to thank him for pruning.

**Possible summer program:** We discussed sponsoring a late-summer program, possibly in conjunction with Nelson School, but open to the whole community. Susan will talk to school board chair Rich Popovic about this and try to book VIMS or another family-friendly program soon. We will discuss further in May.

**Upcoming trustee meetings:** The deadline for registering for the spring orientation and annual meeting of the NHLTA is April 24. Let Lew know if he should send in your registration money of $25 per person.

**Amazon Smile program donations:** We agreed to keep designating this money to Amazing Grace animal shelter in Sullivan. The recipient must be a 501c3 organization.

**The meeting adjourned** at 5:18 p.m. The next board meeting is Monday, May 17, at 11 a.m., in person, masked, distanced, at the Town Hall.

Respectfully submitted,

Susan Peery, substitute secretary