

## **Trustees' Meeting Olivia Rodham Memorial Library** **Monday, September 18, 2022, 4:00 PM**

### **I. CALL TO ORDER** at 4:04 PM

Present: Anita, Melinda, Karen, Gretchen, Lew, Kris, Jen (alternate, acting as secretary in Jan Perry's absence)

**II. JULY MINUTES** - Motion was made by Karen to approve the minutes of July meeting, seconded by Anita, motion passed. (There was no August Meeting and therefore no August minutes.)

### **III. TREASURER'S REPORT (Lew)**

Lew presented the treasurer's report and noted that not much has been spent to date and all was on track. He expressed surprise that the Raymond James account was down \$1,500 for the month of August. Discussion ensued about how we would go about changing an investment or switching managers if we wanted to do so.

Lew will email Josh Houle of Raymond James to check on the loss. Karen noted our obligation to keep an eye on results. Gretchen asked about whether Raymond James makes money on a percentage basis or transactional fees noting that the latter can really add up.

Motion made to Accept the Treasurer's Report, seconded and motion passed.

### **IV. CORRESPONDING SECRETARY REPORT (Melinda)**

Melinda reported that thank you notes went out to: Monadnock Music, John Wengler, Gordon Peery, Ethan McBrien, Russ Thomas and that one will also be sent to Harry Flanagan.

Upcoming thank you notes needed for:

- The Friends of the Library (contact Donna Kidd) who have taken over the front gardens and pledged an annual budget of \$200 for maintenance.
- Author Teri Upton who donated two copies of her book *The Pennsylvania Settlement, An Art Colony in Nelson New Hampshire.*

### **V. LIBRARY DIRECTOR REPORT**

**A. Past Events – *The Monadnock Falconry*** event was very popular with over 50 people in attendance. Several lucky attendees were even allowed to extend their arm for the hawk to land on. Mention was made of the attractive bulletin board capturing the event thanks to Anita. Kris pointed out other bulletin boards that could be refreshed. **Coffee Hour** was slow this month after the summer off but it was agreed that people will get back into the groove. **Monadnock Outreach Program: History of Monadnock with Ranger Joy** was attended by 12 – 14 people. **Writing Group, Cookbook Group and Book Group** all continue in their monthly slots. **Kids Summer Reading program** reported great success with 145 kid visits to the library. Five gift certificates were handed out to children who completed the reading challenge (extra certificates purchased by Friends of the Library will be stored for future use.)

**B. Upcoming Events -**

**Thursday September 21 2-3:30** Discover the rich history of the Western Abenaki people, who lived sustainably in New Hampshire for millennia.

**Saturday September 30 11:00 – 12:00** Corbin's Animal Park a NH Humanities On-The-Go Program. Learn about the banking, railroad, and real estate mogul Austin Corbin who returned to his hometown in Newport, New Hampshire in the 1800's and built a grand estate to create a 22,000 acre wildlife game preserve stocked with boar, bison, bighorn sheep, antelope, elk, Chinese pheasant, and other imported animals. This illustrated slideshow features archival images and discusses the complicated legacy of New Hampshire's own American Gilded Age robber baron including his important role in the saving of the American bison from extinction.

**C. The Library Book Sale** during Old Home Days was very successful bringing in \$1863.10.

**D. Fibercast** The transition to high speed is slow going but is still in the works with two technicians recently coming to review wiring alternatives. The library will need to pay for a modem and is also paying \$30 to keep same phone number.

## **VI. LIBRARY POLICIES REVIEW**

### *XIX. Investment/Financial Policy*

Policy was read and found acceptable other than the "Review" paragraph which stated specific dates that the Investment Policy needed to be reviewed by. It was decided that keeping it to an annual review would be a more realistic and measurable goal. There was also discussion about clarifying the term "benchmark" and how it is defined to aid the board in evaluating and reviewing fund performance.

## **VII. ACTION ITEMS**

- Karen will review the Prudent Investor Rule referenced in the opening paragraph (RSA 564-B:9-901 and RSA 564-B:9-906) and report back at next meeting.
- Lew will review historical documents to look for original agreements and definitions made with Raymond James along with reaching out to Josh Houle on latest results and discussing our defined investment strategy.
- Anita will update XIX. Investment Policy with changes to date to be further reviewed next month.

## **VIII. OLD OR UNFINISHED BUSINESS**

Summer Forum Debrief. All were in unanimous agreement that the Forum was a great success and that two sessions worked much better than four. Melinda moved to revise the forum to two sessions, Karen seconded and it was unanimously agreed that two sessions would be planned for July 11 and July 25, 2024. Wendy Klemperer was brought up as a possible candidate for one of the sessions. Gretchen thought Jan would be happy to speak to her.

## **IX. NEW BUSINESS**

Gretchen described the work performed by The Friends of the Library in the garden out front and their commitment to do so going forward. All agreed that the entrance was much more inviting and were very thankful for the work done.

**X. REVIEW OF LIBRARY HEALTH AND SAFETY PROTOCOLS** was revisited and status quo remains fine.

## **XI. MOTION TO ADJOURN**

Anita moved to adjourn the meeting and Karen seconded. The meeting was adjourned at 5:20PM.

Next meeting October 16, 2022 at 4:00 PM. Jan may be in attendance but unable to take minutes and Jen agreed to serve in that capacity.