



Lunenburg Public Library

Trustees of Lunenburg Public Library, Meeting minutes

June 21, 2018 Sudolnik Meeting Room, Lunenburg Public Library

Attending: Dick Mailloux, Maia Wentrup, Kate McCarron, Martha Moore – Director LPL, Lars Widstrand, Bob Conroy, Harry Kubetz

Absent: Donna Saiia, Terri Burchfield – FinCom representative, Bob Ebersole – Board of Selectmen representative

The LPLBT meeting was called to order at 6:48 p.m. by Chairperson Dick Mailloux.

- Public Comment - no comment.

Dick welcomed our newly elected LPLBOT members, Maia Wentrup and Bob Conroy, and welcomed back our re-elected member Lars Widstrand

As we had the following four guests present:

Brian Jamros, VP Bartholomew Investments; Myleen Mallari, Treasurer, Town of Lunenburg; Karen Brochu, Director, Accounting Dept, Town of Lunenburg; and Richard Letarte, Dick Mailloux recommended that we move the agenda item 'Trust Funds' forward and make it the first thing that was discussed. Harry made the motion to do this. Lars seconded the motion. The motion was unanimously approved.

Agenda Items

- Trust Funds – R. Letarte / M. Mallari

At the invitation of the LPLBoTs and Myleen Mallari, Brian Jamros gave a presentation of Bartholomew (he provided a bound handout about his firm, its management team, its reporting, the laws governing the investing that it does for our Trust Funds, its fee schedule, etc.) and explained why the rate of return (yield) that the LPL realized on the money that Bartholomew had under its control was currently a low 1.72% due to a very conservative Risk/Tolerance Profile that governs how the funds are invested for the Town of Lunenburg. At the moment LPL's funds are a subset of the Town of Lunenburg's invested funds, so the LPL is governed by the profile set forth by the Town.

There was extensive discussion about MA General Law Chapter 44, Section 54 – Investment of Trust Funds and the List of Legal Investments & Common and authorized Preferred Stocks into which LPL's Trust Funds could be invested.

Contrast was made to the rate or return of LPL's funds that Touchstone has invested which are not following the same guidelines perhaps because of the way the \$18,000 was gifted and designated.

Brian explained that MA General Law may be changing with regards to limits on Trust Fund investments allowing for local rule, and/or that the LPL could attempt to get approval for a Special Home Rule Petition which would also allow the LPL to locally control how its Trust Funds are invested.

It was mentioned that some of the Trust Funds date back to the 1800's.

After approximately an hour of discussion about Trust Funds our four guests left the meeting.

- Re-Introduction of new and re-elected members

- Each Trustee individually introduced themselves, discussed how long they had lived in Lunenburg, their interests, (former-) occupations, etc.
- Approval of May 17, 2018 minutes as amended (there were two amendments) – Kate made the motion to accept as amended. The motion was seconded by Lars. The motion was unanimously approved.
- Board of Trustees Re-organization & 2018-2019 Meeting Calendar
 - Dick provided a 2018/19 Calendar showing the LPLBOT meetings which are scheduled for the 3rd Thursday of each month from September 2018 through June 2019.
 - Dick Mailloux will continue as the Chair. He was nominated by Harry. Seconded by Kate. Unanimously approved.
 - Harry Kubetz will continue as Vice-Chair. He was nominated by Dick. Seconded by Kate. Unanimously approved.
 - Harry Kubetz will continue as Secretary. He was nominated by Lars. Seconded by Kate. Unanimously approved.
 - It was proposed by Lars that the Budget Subcommittee be suspended. The proposal was seconded by Kate. Unanimously approved.
 - The Personnel Subcommittee will be composed of Dick, Maia, Kate and Bob. Harry made the motion. Seconded by Lars. Unanimously approved.
 - The Friends Endowment Subcommittee will be composed of Dick and Harry. Kate made the motion. Seconded by Lars. Unanimously approved.
- **Director's Report** (Presented by Martha)
 - FY 2018 Budget - We are 93% spent and we have some large invoices yet to pay, so we should be spending virtually all of our budget by the fiscal year-end.
 - Excess funds in some budget lines (such as Electricity) are being moved to salary lines to make up for previously-discovered salary shortfalls.
 - FY 2019 Budget Update – There are already some salary shortfalls that Martha is attempting to have the Town cover with additional funds.
 - Trust Funds – see above
 - Staff
 - Nicole and Debbie were both invited to make presentations at Lunenburg's schools about the Library's amazing and extensive summer programs.
 - It was suggested that something should be put into writing guiding the staff in the event they have an issue that Martha is unable to satisfy, the staff member should direct it to the Chair of the LPLBOT.
 - Programs
 - Focus on Summer Reading
 - Project Bread Summer Lunches begins Monday, June 25
 - LPL is participating in Central MA's library "Passport Program" which encourages people to explore other MA libraries.
 - We are pulling together our local "America Reads" promotion
 - Muir will be teaching a Beginning Computers class.

- Technology – Heather did an amazing job leading the LPL through a migration to a web-based version of Evergreen, the LPL's library system.
- Building & Maintenance – Mention that the A/C does not seem fully operational throughout the Library and that Staff parking signs (reserving some parking spaces for LPL staff) need to be installed.
- Young Adult Report- see referenced.
- Children's Area Report – see referenced.
- **Room Use Policy Update**– Deferred to our September 20, 2018 meeting.
- **Parking Policy Update**– Deferred to our September 20, 2018 meeting.
- **Safety Policy**– Deferred to our September 20, 2018 meeting.
- **LED Update**- Deferred to our September 20, 2018 meeting.
- **Friends of LPL Update** – The Book & Bake sale generated \$2,434 in revenue. There are possible plans for a Miniature Golf fund raiser as well as a Cookie Walk fund raiser. The Friends annual meeting will be held July 13, 2018. The Friends meet the 1st Monday of every month. Dick mentioned that he will not be able to attend the meeting on Monday, Sept 10.
- **Board Comments** – Dick mentioned that he will be unable to attend the LPLBOT meeting on September 20, 2018.
- **Agenda Items for upcoming meetings**
 - Room Use Policy Update
 - Parking Policy Update
 - Safety Policy
 - LED Update

Motion to adjourn by Harry. Motion seconded by Kate. Motion unanimously approved. Meeting closed at 8:13 p.m.

Respectfully submitted,
Harry Kubetz
Secretary, Trustee of Lunenburg Public Library

Referenced documents:

LPLBOT Meeting Agenda for June 21, 2018
LPLBoT Draft Minutes for May 17, 2018

Directors Report of June 21, 2018
Children's Area Report for the month of May 2018
Young Adult Services Report June 2018
2018/19 Calendar LPLBOT