



Woburn Public Library Board of Trustees

JANUARY MEETING MINUTES

Location: Woburn Public Library Program Room
Date: January 10, 2023
Time: 6:32 PM

Call to Order

Trustee Lipsett called to order meeting at 6:32 PM

Attendance

Emily Lipsett - President

Joanne McNamee – Vice President

Tracy Jolly - Clerk

Seth Libert – Comptroller

Meg-Ann Meaney

Jim Juliano

Via Zoom

Richard Mahoney

Maria Ribeiro

Larry Rideout - Treasurer

Attendees:

Hermayne Gordon, Director of Woburn Public Library

Megan Kass, Assistant Director of Woburn Public Library

Michelle Daly, Bookkeeper of Woburn Public Library

Approval of Minutes

Trustee McNamee made a motion to approve December 2022 minutes, Trustee Jolly seconds motion. All in favor 9-0.

Directors Report

Staffing is still an issue. A staff member will be out due to major surgery and a staff member put in her notice of leave, suggesting one of the reasons was burnout. A substitute pool of Library workers is a possibility. Director Gordon is working with the Mayor and City Solicitor on this. The option of using volunteers more is helpful; however essential staffing still needs to be of focus.

Still trying to find a candidate for the AmeriCorp Member.

The Literacy and Citizenship Grant program, currently has interested volunteers. At the quarterly staff meeting there was a cultural training as part of the grant.

Earmark Grant of \$50,000 was received to be used specifically for children's and teen programs.

Committee Reports

A discussion of standing Committees was presented by Trustee Jolly, including committees should be curtailed or removed. New committee can be adopted as needed. It is decided that Personnel and Fundraising Committees will be eliminated. Legal will change to Governance.

Committee:

Archives – Richard Mahoney, Emily Lipsett

Archivist Lily Mysona sent cost information for Archival copies

Building and Grounds – Larry Rideout, Jim Juliano

One contractor answered request for the balance of acoustics in the Historic Artifacts Room and will submit a quote. Trustee Lipsett inquired about the PA system. Director Gordon was told there is a possibility of using the phone system and is waiting for IT for additional information.

Finance – Larry Rideout, Seth Libert

Trustee Libert will report on Morgan Stanley later in meeting. A question about an annual audit was presented and Trustee Libert will research the audit requirement.

Legal – Jim Juliano, Tracy Jolly, Maria Ribeiro

Fundraising – Joanne McNamee, Maria Ribeiro, Seth Libert

Friends of the Library

Trustee Lipsett acknowledges that the Friends Chair Colleen Cormier is currently out of the country. They had a well-received meeting in December, getting new members giving out member stickers, getting active and connecting to the foundation. She believes that they are planning quarterly meetings.

Approval of Bills

Trustee Juliano made a motion to approve December bills, Trustee Lipsett seconds motion. All in favor 9-0.

2023 Thanksgiving/Christmas Holidays

Director Gordon requests the Library be closed the day after Thanksgiving November 24, 2023 (per contract the Trustees vote every year on this) and the day before Christmas Eve, December 23, 2023 for staff members to observe the holiday.

Trustee McNamee made a motion to close the Library for said dates. Trustee Ribeiro seconds the motion. All in favor 9-0.

Staff Appreciation

Trustee Mahoney contacted the President of the Foundation Funds for monies to have an appreciation party and give gift cards to the Library Staff. The Foundation has approved funds for both a party and gift cards. Trustee Jolly has concerns of a conflict of interest which were addressed at the December Trustee meeting. Trustee Jolly reiterates that the party and gifts are from the Foundation to the staff and in no means approved or sanctioned by the Trustees. Director Gordon hopes that the Trustees will attend the appreciation party, associate with the staff and ask if a card from the Trustees to the staff is acceptable. Trustee Jolly said a card is acceptable.

The party will take place at the Brickyard. A date will be established after contacting the Brickyard and Library Staff.

Morgan Stanley Trust Funds

Trustee Libert is working with Morgan Stanley to move the accounts from Morgan Stanley. As stated at previous meetings the funds need to be moved by January 31, 2023. Currently the accounts do not reach the minimum to be a part of Morgan Stanley's GPAC (Government and Political Activities Compliance). Trustee Libert has researched Finance Companies for the accounts, and is considering UBS. Trustee Libert presented that the Library IPS (Investment Policy Statement) needs to stay fluid so its responsive to market. He recommends a blended return rate of 5% (or as best as can be considering the market) with a 50% risk. Director Gordon reminds Trustees that the funds must be accessible for the yearly payment to the city of \$80,000. Trustee Libert assures that the funds will be accessible for the payment.

Trustee Lipsett made a motion that the potential guidelines be 5% return 50% risk, Trustee Meaney seconds motion. Trustee Rideout raises concern about using the precise numbers in the By-Laws. A new motion is considered.

Trustee Jolly made a motion that Trustee Libert has the authority to suggest the investments of 5% return rate and 50% risk. Trustee McNamee seconds motion. All in favor 9-0.

Trustee Lipsett made a motion that Trustee Libert move funds from Morgan Stanley to UBS. Trustee Meaney seconds motion. All in favor 9-0.

Discussion of By-Laws

Trustee Jolly has been doing research and collected data from surrounding libraries and the City Solicitor, Ellen Doucette.

Trustee Jolly suggests some committees be eliminated for efficiency and names to be changed to reflect a better description. Some changes for Officers and Committees (as stated above under committees) were made:

The Controller should be Comptroller because of non-profit.

Move duties of Clerk back to an officer; the Clerk must be a Trustee.

Legal Committee to Governance Committee, to avoid conflict of interest so no trustees are providing legal advice.

Personnel and Fundraising were considered redundant due to the Director and Assistant Director oversee Library Staff, the Friends of the Library and the Foundation do fundraising. It is suggested that Finance be changed to Audit but it is undecided.

Director Gordon suggests the importance of the Committees to keep all Trustees and the Library Director involved and updated.

Trustee Jolly suggests the Committee duties be outlined in the By-Laws. Trustee Jolly asks the Committee representatives to send suggestions that can be included in the By-Laws.

Other Business

Trustee Jolly presents a balance sheet from 2020 and asks if there is a current balance sheet. Bookkeeper Daly states that she gave the City visiting auditors an updated balance sheet of funds and assets as of December 2022. Every month the bank statements and investments are reconciled and are reflected on the current monthly balance sheet. The fixed assets may need to be reviewed. Bookkeeper Daly will also research the Fidelity Investment co-mingled funds breakdown.

Director Gordon states the Library was issued an excessive fine for a late 2021 taxes. The accountant Chris Trakas has appealed the fine and waiting for outcome. The Trustees would like to meet with the accountant. Director Gordon will arrange for the accountant to be at next Trustee meeting.

Meeting Adjourn

Trustee Lipsett makes a motion to adjourn meeting, Trustee Jolly seconds motion. All in favor 9-0.
Meeting adjourned 8:13PM

After meeting

Director Gordon has a request from a patron interested in using the Library for a wedding reception. At the next meeting a policy should be established for event requests.

Next meeting

February 7, 2023 at 6:00 PM

Minutes submitted by: Michelle Daly, Bookkeeper