

KELLOGG-HUBBARD LIBRARY

Established 1894

135 Main Street, Montpelier, VT 05602

802-223-3338 www.kellogghubbard.org

Board of Trustees

Bridget Asay, President; Judy Walke, Vice President; Sue Zeller, Vice President;

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Executive Committee Meeting

Tuesday, Nov. 7, 2023

The meeting was called to order at 11:30 a.m. via Zoom by Bridget Asay (Board President). Present: Sue Zeller (2nd VP), Tim Donovan (Treasurer), Sarah Seidman (Secretary), Dan Groberg (Executive Director). Judy Walke was absent.

The agenda was approved with the inclusion of a discussion of the 2024 meeting schedule. Zeller moved to approve the minutes of the 10-10-23 meeting, Donovan seconded. Motion carried.

ED Report: Groberg has met with the architect and will meet with our FEMA representative again next Monday. Although the process is cumbersome, the library will be in fine shape if FEMA pays 90% of the flood-related expenses. The petitions for municipal funding for Middlesex and Montpelier are roughly half-done. Jeff Dean and Groberg will speak to the Calais selectboard and Sarah Swift and Groberg will speak to the East Montpelier selectboard to answer any concerns from those towns.

The library has earned \$900 to date from the sale of 30 tote bags in the Bear Pond/Dan Abdo event. The fundraiser with NYC poet and author Ross Gay on Oct. 25 raised over \$6000. The fall fundraising appeal will go out to a larger pool of donors and larger donors will have their letters signed by a trustee.

The group discussed the standing committee structure and will review possible consolidation or reconfiguration with the full Board in November. Donovan reported that there is a full slate of candidates for officer positions (to be voted in January).

Finance Committee Chair Donovan noted that the 990s are due Nov. 15, but a filing for an extension has been made since the full Board won't meet to approve these financial documents until that date. He said the committee also discussion cash management decisions. Risk and liquidity are the two major factors in considering ED Groberg's management suggestions. Donovan will propose to the full Board that the checking account be moved to a money market account at a higher interest rate, and that one-half our existing reserves be placed in a nine-month CD. He'll also provide a rubric for other changes that affect risk/liquidity. Groberg said the end-of-year financials are still at the accountants.

Head Librarian Carolyn Picazio and Policy Chair Dan Greene will bring revisions to the Materials Selection Policy to the November full Board meeting.

The agenda for the full Board meeting November 15 at 5 p.m. was reviewed and approved after adding an item regarding the 2024 in-person and remote meeting schedule. The meeting adjourned at 12:20 p.m.

Respectfully submitted, Sarah Seidman, Secretary