

Lewiston Public Library
Board of Library Trustees
March 3, 2022 Meeting – 5:30 PM
Minutes

Trustees present: Sarah Gillespie, Mariah Pfeiffer, Daniel Jenkins, Ed Barrett, Karen Choate, Darby Ray, Elizabeth Clifford. Carl Sheline

Absent: Babara Benjamin-McManus

Staff present: Katherine Webber, Marcela Peres

Called to order: 5:31pm

Trustee Introduction and what each are reading

Investment Advisor's Report – Hugh Judge and John Doughty, R.M. Davis
Market Status: Finished 2021 where the economy had rebounded nicely.
Currently the market is at risk due to the Ukraine/Russia conflict. Inflation is still playing a large role in the market. Access to commonodies will be something to watch with the conflict.

Endowment Status:

Diversification of the library's accounts looks good from alignment of S&P recommendations.

Rate of Return on investments (12/30-2/28/22) is -6.3% compared to 15% last year.

There have been 5 new purchases since the last update from R.M. Davis.

ESG Risk/Ratings - looks at Corporate Governance, Material ESG Issues, Idiosyncratic Issues. Sustainalytics is the program used by RM Davis for evaluation. RM Davis will send a sample for the board to see the level of details that the reports show. Board will continue discussion at a later date about making changes to investments.

Minutes of the 2/3/22 board meeting

Motion: Darby Ray

2nd: Carl

Favor-8 , Abstain- 1, Passes

Library Director's report

- City Administrator Budget Presentation is March 15th at 6pm.
- Library Budget Workshop is March 29th at 6pm, if trustees can attend to support is welcomed.
- A big discussion may be what is the board willing to approve for support Children's Room project out of the endowment
- A subcommittee is requesting a meeting with Heather to speak about avenues to reach the funding needed to repair the children's room (Sarah, Mariah, and Ed). Marcela will set up meeting.
- Masking is staying the course with current policy. Waiting on CDC rating to make a determination. Could change to mask optional unless High.
- Staff Interviews start next week for technical services.
- RFID has slowed down due to higher door count.
- Month to month improvement of circulation and use, meeting rooms, and computer use.
- March 9th- 8 of the computers will be replaced on the 2nd floor.
- L/A Read- *Front Desk* by Kelly Yang, 83 votes were made to select the book. April 25th-May 25th
- Many events both virtual and in person.

(Dan left at 6:42pm)

Meeting Room Policy and Program Policy

Any feedback was incorporated into both policies both grammar and content.

Marcela reviewed the changes.

Meeting Room Policy:

Motion: Ed

2nd: Karen

All in favor, passes

Program Policy:

Motion: Sarah

2nd: Carl

All in Favor, passes

Endowment Fund Report

Due to the change in board policies last year some of the numbers may look low as it is just for the last 6 months of 2021. Recent fund balance withdrawal is 4% average of the past 3 fiscal years. By the end of 2022 it will align with policy. For FY23 the amount would be \$106,247.

Fund Budget

Fee increase for investment advisor fees. Marcela will find out the increase of the fees and report back to the board.

Other changes to highlight:

Childrens and Teens moved some money from books to programs.

Capital outlay- some furniture, shelving, printer etc.

Motion: Karen

2nd: Sarah

1 abstention, 7 yes. Passes

APL Board report

No Member present, Book around town coming again in Spring.

Next Meeting Volunteer needed. Sarah will attend.

Adjournment

Motion: Marissa

Second: Mariah

7 yes, 1 abstention. Passes

Meeting Adjourned at 7:18pm

Next Board Meeting: April 7th, 2022

Respectfully submitted by Marissa Deku