

Lewiston Public Library
Board of Library Trustees
March 7th, 2024 5:30 PM
Minutes

Trustees present: Ed Barrett, Marissa Deku, Mariah Pfeiffer, Tu Biederman, Karen Choate, Ellen Hodgkin, Strawberry Pinkham, Julie Colangelo

Absent: Carl Sheline

Community Member: Tetiana Cherednichenko

Staff present: Joey Houston

APL Representative: Lisa Cesare

Marissa nominated Ed for acting chair. Seconded by Karen. All in Favor.

Called to order: 5:30 pm

1. Minutes of the February 1st, 2024 board meeting

Motion: Karen

2nd: Ed

Vote: Unanimous

Tu resumed chair position

2. Minutes of the February 15th, 2024 board meeting

Motion: Karen

Edit needed: change that committee did not agree with name presented by Wright Collective.

2nd: Mariah

Vote: Unanimous

3. Presentation by RM Davis End of Year Endowment

Presented by John Doughty and Tim Malisa

- 2024 has been a strong year so far. Economically, America is doing well at this time. Expecting this growth continues into this year. Elections will play a role in this year's economics.
- Rents are still high but inflation is down. Wages are going up (real wage) is still a positive number.
- Market perspective has not been affected by the geo-political status of the world (Gaza, Middle East, Ukraine and Russia).
- AI has been a game changer in the market. Investing in it is great. America is the creator of most of this work.
- RM Davis will look into the Government bonds that are on a

lower end of percent investment options. This is a company wide discussion happening right now with the returns on other bonds being higher.

- Companies within the portfolio are diversified even within the categories. Currently investing 30% in technology.
- Performance: 2023 (17.2% gain) nice recovery from 2022.
- Through the end of February 2024, 5.5% increase.
- At this time the board is not listing specific places we do not wish to invest.
- Over 24 years of RM Davis serving the endowment the net is a 6.14% return.

There is some discussion about the companies that are invested in. Joey will inquire about this with RM Davis.

4. Board Contact Information Sharing:

- Board members are to inform Joey if we do not wish to have information shared.

5. Change in April Regular Board Meeting Date:

- Meeting moved to April 11th at 5:30pm. Joey will do the public notices.

6. Meeting during Summer for Capital Campaign:

- Motion: Marissa
Add meetings on June 6th, July 11th and August 1st.
- Second: Mariah
- Vote: All in favor

7. Campaign committee report:

- a. Council Support Resolve
 - i. Ed reporting- We have the authority to raise money as a board but we do have to get council permission for cash match. If there are future resources from the city would need permission must be asked for (for example Book Mobile). Council would need to endorse the campaign.
 1. Motion: Mariah
 2. Second: Marissa
 3. Vote: All in Favor
- Name is still needs to be finalized
- Community need to be finalized (Ed, Mariah, Sarah G, Isobel Golden, Carl, A member from the friends- Karen will bring to

meeting, Sara D (staff), School District- Marissa will ask around)

- Wright Collective will provide a fundraising training session
 - i. The board has asked to solidify a date in September as soon as possible.
- Some other things to think about: How to engage kids in fundraising, naming and donor recognitions, grant opportunities including the King Foundation, Making a case statement

8. APL Board report:

- Keeping interim director at this time.
- Focusing on fundraising campaigns and programs for community researching.
- Looking to formalize policy with the city in regards to funding.
- Note from Joey Lewiston and Auburn need to formalize policies together because of the joint cards and consistency between libraries.

March 26th- Tu

April 30th- Karen

9. Director's Report:

- Joey will put a notice out that we will change the by-laws for the number of board members for a quorum. This will be released at least 14 days before the meeting on April 11th.
- a. **Androscoggin Historical Society Collaboration**
 - i. They have a collection of books that they would like to be cataloged and were wondering if they could partner with the library and patrons would be directed to the historical society. They would absorb the costs of the project. An MOU is being made. They do have materials that the library does not have. It would be an inhouse collection. Formal agreement would need to go before the City Council.
- b. **Hiring updates**
 - i. **Building Monitor**
 - 1. A building monitor is hired- they are only available until the summer but that may work with the security contract would be replaced budget wise
 - ii. **PT Library Assistants**
 - 1. Three conditional offers have been made and

staff will start in the next few weeks.

2. One full time has a conditional offer for Lending Services.

c. Endowment budget proposal FY25

Motion: Marissa

Second: Karen

Vote: All in favor

Adjournment:

Motion: Ed

Second: Mariah

All in favor

Next Board Meeting: April 11th, 2024

Respectfully submitted by Marissa Deku