

TRUSTEES OF FORBES LIBRARY
Meeting of April 21, 2011

Present: Mr. Adams, Ms. Burnham, Mr. Carrier, Ms. Downing, Ms. Hess, Mr. Rowe, Mr. Morin, Ms. Moulding, Ms. Barone. **Also Present:** Tim Umbach, observer for the Friends of Forbes Library; Doris Huard and Joshua Paul, representatives of Bartholomew, Inc. **Absent:** None.

The meeting was called to order at 3:50 PM in the Calvin Coolidge Presidential Library and Museum (CCPLM) in Forbes Library.

Public Comments

There were no public comments.

Bartholomew Inc. Report

Ms. Huard introduced herself and Mr. Paul and gave some background information on Bartholomew Inc. Mr. Paul discussed his role as one of the hands-on managers of the Forbes Library portfolio, making decisions on what to buy and sell and how to allocate the funds. Mr. Paul then reviewed the report for the quarter ending March 31, 2011. The first tab gives background information on Bartholomew Inc. and the second tab gives a macro view of the economy. The federal government is still trying to stimulate the economy by keeping interest rates low and the stock market has almost recovered to its high in 2007. Tab 3 contains the quarterly performance reports of how the Forbes funds are invested, which is approximately 60% equities and 40% in bonds and cash. Tab 4 includes a snapshot from the middle of the month of the composition of the portfolio which has moved from individual stock and bond positions to mutual funds which include small and mid-cap stocks and international bonds. Bartholomew is building a portfolio that will be consistent over time without relying solely on blue chip stocks and U.S. bonds alone. Tab 5 contains the actual performance figures for month, quarter, year, and aggregate since they took it over in January 2009. The portfolio has gained 9.11% in the last 12 months, and 15.75% annualized since inception in January 2009. Tabs 6, 7, and 8 include individual positions which are indicative of the assets purchased. Bartholomew Inc. bases their fee on the value of the portfolio, not the individual assets purchased, so their incentive is always to grow the value of the portfolio. Because the Forbes portfolio is considered together with the City portfolio for purposes of the fee structure, the fees charged to the account are reduced.

Mr. Paul then discussed current economic conditions and where the economy might go in the future. He said companies have a lot of cash and therefore it is likely there will be more mergers and acquisitions as companies make use of the funds which are not earning much in the way of interest. He said that stocks are "perfectly priced," and therefore subject to a market reaction if there is a shock to the economy from any number of causes including a continued rise in the price of oil, the nuclear reactor situation in Japan, or political events overseas. Because interest rates are low, bonds are still priced high. Mr. Paul said that he is happy with the current composition of the Forbes portfolio.

Ms. Huard then asked the Trustees about their goals and a spending plan. Mr. Morin said that the Trustees were working on a spending policy and that he would check on the status of that document and get back to them. Mr. Paul said that a spending policy would help keep the portfolio on track through changes in the economy and turnover on the board. Mr. Carrier asked if the total return approach still made sense for Forbes, and Mr. Paul said that it

Bartholomew Inc. Report (continued)

did, and that he would let the Trustees know if they should be considering changes in approach or spending amounts. In response to a question from Mr. Morin, Ms. Huard said that the Doland Fund earned about \$19,000 in income and had about \$74,000 in unrealized gain.

Secretary's Report

Mr. Rowe moved that the Secretary's Report of March 17, 2011 be accepted and placed on file with a few minor corrections. Ms. Hess seconded the motion, which was passed unanimously.

Treasurer's Report

Mr. Adams moved that the Treasurer's Report of March 31, 2011 be accepted and placed on file. Ms. Burnham seconded the motion, which was passed unanimously.

Mr. Morin reported that the Aid Fund closed with a balance of \$89,300. March was a three pay period month. The wages category is \$11,000 under budget. The 2nd state grant payment of \$19,428 was received. The heating gas budget is \$1,300 over budget so far; however there is significant savings from the switch to natural gas from oil in the heating category. The heaviest gas usage months have passed, so this expense category should be under budget by the end of the fiscal year. The expense for electricity should increase as the weather gets warmer and the air conditioner is needed. The Book Fund has a balance of \$41,000. Income and expenses for the year are very close to the budgeted amount. The fund's balance should reduce on the June report, as the expenses are one month behind the income, and the June report will have twice as much in expenses. A \$3,000 transfer was made from the endowment at Bartholomew Inc. to the Lyman Special Collection Fund to cover expenses in February. A total of \$5,000 was authorized by the Trustees to be transferred, and the remaining \$2,000 will be transferred in April. The Annual Fund paid construction money toward the Children's Room remodeling, and now has a deficit of \$53,000. The Auxiliary Fund has a surplus of \$715 and there continues to be a profit from the sale of coffee. The library has overspent its \$1,000 Friends of Forbes car allocation by \$240.

Mr. Carrier asked Mr. Morin to transfer \$5,000 from the Garvey Book Fund to the endowment. In response to a question from Mr. Carrier, Ms. Moulding said that the Children's Room remodeling is on budget and she is watching it closely. Once all the bills have been tabulated, she will ask for a transfer from the MacFarlane Fund in the endowment to cover the costs.

Ms. Hess inquired about the income and expenditures from the Watson Copier Fund, which currently has a surplus of \$7,869.07. The cost for printing and copying is \$.20/page and Ms. Hess is concerned that this cost may be prohibitive for low-income patrons. Ms. Moulding said that the income from the fund is used to repair the microfilm reader/printers or to purchase a new one. There is currently a surplus because there has not been a major repair in over a year and a half, but the equipment is old and will need to be replaced within the next year or two and the microfilm reader/printers cost almost \$10,000.

Administrative Report (Ms. Moulding & Ms. Downing)

Mr. Adams moved that the Administrative report be accepted and placed on file. Ms. Hess seconded the motion, which was passed unanimously.

Ms. Moulding reported that the library's last remaining nine Japanese prints were finally returned to the library. They have been with the restorer since 2005. The first seven were restored and returned to the library in 2006. Those seven are now framed and hanging in the director's office. The nine just

Administrative Report (continued)

returned had proved more difficult to restore and still have glue remnants on the back of the prints. That glue cannot be removed without damaging the prints, so the restorer left it on. The prints are now with Stephen Petegorsky to be photographed and then will be framed. They may be hung in the business office and in the reference office, depending on the light levels. Because the prints are delicate, they need to be in low light areas.

Ms. Moulding distributed a copy of an MBLC flyer about state aid. This is produced by the MBLC to raise awareness of and support for state aid to libraries which is part of the state budget each year.

The Edible Book event was held Sunday, April 3, in the Forbes Library reading room. This year was the most successful ever, with about twice as many entries and many more spectators than last year. The library reading room was filled to capacity as was the Community Room for the tasting part of the program. Ms. Burnham said that one of the people who attended videotaped portions of the event, which can be viewed on the Northampton TV website. Ms. Burnham took photographs and will post them on the web.

The Friends of Forbes Library hosted a bus trip to Boston's MFA on Sunday, April 10. The bus was full, the weather was good, the exhibit was "amazing", and everyone seemed to have a good time. They estimate that they made about \$700.

Saturday, May 7, participants from Forbes Library will march in Northampton's Gay Pride parade carrying a banner for the library. Everyone is welcome to join the library group.

March's Code Green winner was Daniele Stasky who went back and forth to the manufacturer repeatedly to get the correct hooks for the Hosmer Art Gallery.

Friends of Forbes

Mr. Carrier attended the April 6th regular meeting of the Friends of Forbes and reported that the Friends received approximately \$1,900 from the Florence Savings Bank Customer Choice Grant program. The bus trip to Boston was fully subscribed and the Edible Book event was well attended. The annual garden tour will be June 11. They have several vacancies on their board and are looking for new members. Ms. Burnham attended the annual meeting immediately following the regular meeting and reported that they elected the following officers, Chris Nolan as President, Katie Dougherty as Vice-President, Tim Umbach as Treasurer, and Mikki Michon as Secretary.

Next Meetings

The next regular meeting of the Trustees was scheduled for Thursday, May 19, 2011 at 4:00 PM in the Watson Room.

The next meeting of the Friends of Forbes Library will be held Wednesday, May 4, at 6:30 P.M. Ms. Hess will attend on behalf of the Trustees.

The Coolidge Advisory Committee will be meeting at 4:00 PM on Mondays, June 6, September 12, and December 5, 2011.

Communications

Mr. Carrier reported that he received a letter dated April 21, 2011 from the Forbes Library Employee Association (FLEA) requesting to meet with representatives of the Trustees to begin negotiations on a new contract

Communications (continued)

beginning July 1, 2011. Mr. Carrier and Mr. Adams will schedule a time to meet with the FLEA representatives.

FY11 Third Quarter Operating Budget Report

Ms. Moulding reported that at the end of the third quarter of FY11, the library's operating expenses seem to be doing fine. The ordinary maintenance budget looks to be just about on target. The labor and repairs category is nearly \$2,000 over budget due to repairs to the HVAC and the handicap lift, but energy savings make up for that. The personnel budget is under budget because there were several staff positions either temporarily unfilled or under-filled during the year. A spread sheet of the ordinary maintenance budget was distributed showing actual expenditures through the 3rd quarter and projected year end expenditures.

FY12 Budget

Mr. Rowe, Ms. Downing, and Ms. Moulding met with Mayor Higgins, City Finance Manager Chris Pile, and the newly hired next City Finance Manager, Susan Wright, on April 5th. Lilly Library Trustee, Steve Erickson, and Lilly Director, Mary Anne Tourgee, also attended. The city agreed to fund a 1.36% increase to both libraries to meet the MBLC required increase in municipal appropriation funding. After some discussion, Mayor Higgins also agreed to cover the difference between the \$14,564 MAR mandated increase and the cost of a 3.5% step raise for the library's eligible FLEA members, another \$4,994. That is an increase of 1.72% over last year, which is not enough to add any services for the next fiscal year.

Ms. Moulding said that ESCO, the company that installed the energy saving equipment throughout the City, expects to be paid by receiving the amount of money saved during subsequent years of operation after FY11. They expect the energy savings at Forbes to be \$35,000, although actual savings so far appear to be less. At some point, Forbes will need to send this money to the City. Mr. Morin will prepare actual figures when the time comes.

Meeting Room Policy for Political Groups

Ms. Moulding presented a new policy for use of Forbes Library space by political groups. Ms. Bartlett prepared the policy in conjunction with the Administrative Team.

Use of Forbes Library meeting space by a political group -

The Forbes Library building and property are publicly owned by the City of Northampton and subject to restrictions set forth by the State of Massachusetts on the use of public buildings for political use.

The Forbes Library is committed to providing varied programming to our patrons and to respect and make available all viewpoints. The Assistant Director is in charge of programming and reserving spaces. The Library Director and Board of Trustees reserve the right to cancel an event if this policy is violated.

A political party or political group may use space at Forbes library for a program provided that

- The event features a guest speaker on a theme or topic and not a campaign rally
- The event is open to the public
- An admission fee is not charged

Meeting Room Policy for Political Groups (continued)

- It is held during open hours and staff are available and present
- No fundraising or collecting of money can take place in the building or on the property
- No distribution of campaign or party/group related buttons, flyers, posters, etc. in the building or on the property
- The event must be advertised as "Presented by group x" and "held at Forbes Library." Forbes Library must not be listed as a host or sponsor on any flyers or advertising.

Mr. Adams made a motion to approve the Meeting Room Policy for Political Groups as proposed by Ms. Moulding. Ms. Hess seconded the motion, which was passed unanimously.

The policy will be posted on the library's website, and users of the meeting space will be required to sign a document saying that they agree to abide by it.

Coolidge Horse

CCPLM Archivist Julie Bartlett made the following request to the Board of Trustees:

I have been contacted by Mitchell Scott, Exhibit Designer for Invent Now, Inc on behalf of the National Inventors Hall of Fame and Museum in Old Town Alexandria, VA. He is in the development stages of writing and designing a temporary exhibit for the museum located in the United States Patent and Trademark Office. This new exhibit will focus on inventions, inventors, patents and trademarks that have emerged from the fitness, nutrition and exercise industries in the US. They are interested in Calvin Coolidge's electric horse. The exhibit would run Fall 2011 to Fall 2012

As with previous loans of this item, I have specified that it must be displayed in a secured case or in a roped off and staffed location in a climate controlled facility. Transportation costs will be paid by the borrower. I have also specified that we require that Sitterly be contracted to pack, crate and remove the horse from the building as they are familiar with the unique needs of the object and the challenges of our building. The actual shipper can be negotiated but I highly recommended Sitterly/Allied Van. I have also required they carry a minimum of \$25,000 in "door-to-door" insurance on the object.

Due to the value and uniqueness of this item, I am seeking Board approval to pursue and negotiate the loan of this item.

Ms. Hess asked that it be made clear to all parties that the same transportation conditions be applied to the return of the electric horse as to its shipment out for loan.

Mr. Rowe made a motion to approve the loan of Calvin Coolidge's electric horse as requested by Ms. Bartlett and amended to include return shipment. Ms. Burnham seconded the motion, which was passed unanimously.

Meeting with Lilly Trustees

At the budget meeting with Mayor Higgins, the mayor suggested that the trustees of both Forbes and Lilly Libraries should try to meet together. The Trustees agreed, and requested that the two library directors should discuss

Meeting with Lilly Trustees (continued)

shared issues and a possible agenda and bring it back to the respective Trustees for input and approval. A meeting will then be scheduled.

Gifts, Bequests, Sales, etc.

The following *undesigned gift* was received since the last Trustees' meeting: \$100 from Esther Budgar, Pompano Beach, FL, in honor of Gerald Budgar, to be deposited in 2010 Annual Fund and used for Children's Room Renovations.

The following *receipt from sales* was received since the last Trustees' meeting: \$382.50 from NEBA/CFASEC for sales of books to be deposited in the Special Collections Fund.

Mr. Adams made a motion to approve the allocation of the undesigned gift and receipt from sales as proposed by Ms. Moulding. Ms. Hess seconded the motion, which was passed unanimously.

Building and Grounds Projects

Mr. Carrier asked that there be a report on the status of the outdoor grounds project. If any action is required before the next Trustees meeting, due to the Spring planting season, a special meeting may be held.

In response to a question from Mr. Carrier, Ms. Moulding said that moisture continues to seep through the wall in the CCPLM where the roof had leaked. The leak has been sealed, but it is taking a long time to completely dry out.

Annual Fund Drive & Fundraising Committee

Ms. Downing reported that the fundraising brochures went out last week, and the library has received \$1,215 so far, which covers all of the expenses. The next phase will be distributing brochures at appropriate events and throughout the library, targeting patrons of special collections. The committee would also like to come up with a fun fundraising event similar to last year's Mo Willems concert.

2011 Strategic Plan Committee

The 2011 Strategic Plan Committee has essentially finished the information gathering phase. All three focus groups have met, the stakeholder interviews have finished, and the community survey completed. There were 919 surveys completed, significantly more than the 700 completed last time the library did the survey. Now the planning committee is analyzing the results of all that feedback and beginning to discuss the expressed needs of the community and how the library can address them. A trend that has emerged so far is the desire for more open hours. Ms. Moulding asked if a committee should be formed to study the issue. Ms. Burnham expressed interest in being on such a committee.

Doland Reference Room Upgrade Plan

So far this year, \$3,384 has been spent for computers and software upgrades from the Doland Reference Room Fund. The Trustees approved spending \$8,850 for technology updates in FY11 from the fund's FY11 income. The income from the Doland fund so far is \$19,000, which is much greater than expected. The reference librarians will most likely be ready to meet with the Trustees' sub-committee next month. The Trustees will discuss the financing once the plans are developed.

Doland Reference Room Upgrade Plan (continued)

Mr. Carrier asked Mr. Morin to let Bartholomew Inc. know that Forbes will soon be requesting \$60,000-\$65,000 from the McFarland Fund in the endowment to cover the expenses for the Children's Room renovation.

Bank Account Security

Mr. Morin said that bank fraud activity is on the rise, and email is not a safe way to transmit any bank account information. Phone and fax should be used instead.

Trustees Award

The Trustees Awards were presented in a program with reception held Saturday, April 16. The event went really well, and all had a great time. The Trustees expressed thanks to all those involved.

Children's Room Surveys

The Children's Department conducted a patron satisfaction survey last month. The results were very positive with patrons expressing approval of both the new renovation and the department's staff. Ms. Moulding brought the surveys to the meeting.

Capital Improvements

Ms. Moulding and Jason Petcen appeared before the City Capital Improvements Committee on Wednesday, March 30. Ms. Hess also attended the meeting. Ms. Moulding presented the library's three requests and she and Mr. Petcen answered questions from the committee. The library requested capital improvement funds to build a handicap accessible ramp entrance, replace all library windows, and install a separate HVAC system for the Hampshire Rooms and CCPLM. The committee seemed sympathetic to the requests but did not offer any hope that the requests would be funded. The library has received the design and cost estimate for replacing all the library's windows. The cost estimate is \$263,390 or roughly \$2,000 per window.

Visit of Georgian Educators

On Monday, April 4, a group of six educators from Georgia toured Forbes Library as part of a program through the Open World Leadership Center to study secondary and higher education standards and management. Communication was through their translator, since only one of the educators spoke any English. The participants were particularly interested in The Coolidge Presidential Library and Museum and in how public libraries cooperated with public schools. Jude McGowan, Faith Kaufmann, Molly Moss, Ms. Bartlett, Ms. Downing and Ms. Moulding took them around the building and answered their questions. They did not know anything about Coolidge, so had many questions for Ms. Bartlett about what he had done as president. They had trouble believing that things were actually free and wanted to know how the library was funded. Like so many others, this group of guests was most taken with Paco the fish and spent more time watching him than in any other part of the library. They gave the library a book and a wall plaque of the Georgian city of Chokhatauri, which Ms. Moulding brought to the meeting to show the Trustees.

Reports on workshops/meetings/activities

Western Massachusetts Library Advocates (Ms. Moulding)- Ms. Moulding attended the first semi-annual meeting of the Western Massachusetts Library Advocates on Tuesday, April 12. The Friends of WMRLS and the Western Massachusetts Library Club merged to form this new entity. The purpose of the group is to advocate for and support libraries in Western Massachusetts. The members have already received recognition from Western Massachusetts state legislators who

Reports on workshops/meetings/activities (continued)

have responded to their requests and complimented them on their civilized but persistent tactics.

Agenda Items

In order to comply with the spirit of the Open Meeting Laws, Mr. Carrier asked that all agenda items be submitted by the Friday before the Thursday meeting, so that they can be included on the agenda posted with the City. Small insignificant items can be added at the meeting, or if it is not pressing, may be delayed until the next month's meeting.

Mr. Morin said that he would not be able to attend the May 19 Trustees meeting, but would submit his Treasurer's Report ahead of the meeting. He will also be available via cell phone for questions.

At 5:15 PM Mr. Rowe moved to adjourn the meeting. Ms. Burnham seconded the motion, which was passed unanimously. The meeting was adjourned at 5:15 PM.