

TRUSTEES OF FORBES LIBRARY
Tuesday, April 24, 2018

Present: Ms. Buckhout, Mr. Carrier, Ms. Downing, Ms. Hess, Ms. Moss, Ms. Reall, Mr. Twarog, Ms. Sheirer, Ms. Wight. **Also Present:** Mr. Joshua Paul and Mr. Brian Jamros, representatives of Bartholomew Inc.; Martha McCormick, observer for the Friends of Forbes Library; Jason Petcen, representative of the Forbes Library Employee Association (FLEA); Paula Elliott. **Absent:** None.

The meeting was called to order at 3:45 PM in the Watson Room.

Endowment Report

Mr. Paul of Bartholomew Inc. presented the portfolio review as of March 31, 2018. The value of the portfolio as of March 31 was \$5,023,134.68. Mr. Paul said that the portfolio has returned 7.7% since inception, 5.04% in the past 5 years, 4.83% in the past 3 years, and 7.42% in the last 1 year. The first quarter this year has been flat, down .48%. Market expectations are high and any negative news will cause the volatility we have seen in the past few months. Mr. Paul pointed out that the portfolio has gained \$2.8 million since inception. He said that Bartholomew purchases the institutional share class of stocks with the lowest fees. Additionally, they are paid based on the value of the portfolio and there are no hidden management fees.

Socially Responsible Investing

Ms. Downing distributed notes from a meeting on April 10 of her, Mr. Carrier, Ms. Hess, Ms. Moss, and Mr. Paul about socially responsible investing (SRI). The exclusionary approach has been replaced by an environmental social governance (ESG) approach as the new model. ESG includes companies that were traditionally excluded from SRI but are making substantial strides towards more sustainable practices. The Trustees could use either approach, but ESG makes it easier to identify companies to invest in. The city of Northampton uses an ESG model and holds a number of exchange traded funds (ETFs) that are fossil fuel free. Mr. Carrier said the board is looking for good performance, low fees, adequate diversification and the ability to move in a timely but prudent manner toward a portfolio that meets the board's parameters including fossil fuel free investments. They also discussed the possibility of a tobacco free investment policy. The current portfolio has 4.84% stocks in energy, and stocks comprise 50% of the portfolio. In the sample portfolio without alternatives, there would be 1.15% stocks in energy (solar, energy distributors, etc.) Mr. Paul said Forbes could start with one mandate and evolve over time. Mr. Paul said the transition could happen by June 30. Also agreed on April 10 was that Bartholomew Inc. will provide the library director with a twenty trailing quarters report in mid-January to use for building the next fiscal year budget. The city agreed to round the Clarke & Earle distribution to \$16,000 for FY19, just under 3%, but the library could request higher in the future.

Ms. McCormick joined the meeting at 3:56 PM.

Mr. Paul distributed a sample ESG portfolio without alternatives. He said there is rigorous screening to make sure companies comply with the ESG mandate. Adding fossil fuel free requirements to bond holdings means fewer choices because actively managed bond funds change their holdings frequently, but ETF or bond index funds could be purchased instead. There are communities and track records for ESG and fossil fuel free funds, and Mr. Paul is comfortable implementing those requirements, but there is less of a track record for tobacco-free investments. Mr. Paul is unsure of what affect it

Socially Responsible Investing (continued)

would have on the Forbes portfolio and would need to do more research. The Trustees discussed whether or not to add the tobacco free requirement, and what other requirements they might consider such as guns, animal cruelty, agribusiness and human rights. In response to a question from Ms. Hess, Mr. Paul said the Trustees could start with ESG and fossil fuel free, and add other requirements later. He said that adding many more requirements would eventually limit investment choices. Mr. Paul said that the larger the committee, the harder it is to find agreement on which requirements to include or exclude from the portfolio. In response to questions from the Trustees, Mr. Paul said it could take 6 months to a year to see how the new approach is working, and difficult to know what benchmark to compare it to. He said he could come and report quarterly to the Trustees, and if a position is performing poorly, they would change it. He said their goal is to generate a competitive level of return compared with general benchmarks, but with less volatility and risk.

Mr. Twarog made a motion to switch to an ESG model portfolio with a fossil fuel free requirement. Ms. Wight seconded the motion, which was passed unanimously.

The Trustees thanked Mr. Paul and Mr. Jamros, who left the meeting at 4:22 PM.

Department Report - Technical Services

Paula Elliott presented the Technical Services department report. She reviewed projects completed in the last year including updating department location codes in the OPAC to reflect changes in where items are shelved; adding puzzles, games, and musical instruments to the OPAC; reviewing the Evergreen software; and adding 12 new periodicals to the collection, removing 2 with low use and 6 that ceased publication. Sarah Walz retired last September and the decision was made not to replace the book repair position. In response to a question from Ms. Reall, Ms. Elliott said that older books of value are handled by the Archivist Julie Nelson, and that a lot of material is being digitized.

Ongoing projects include library-wide weeding; eliminating location codes in the Children's Department; adding barcodes to materials as they are returned to help facilitate the use of the new self-check machines; participating on the 125th Anniversary Committee; and continuing to do original cataloging in the Hampshire Room. In response to a question from Mr. Carrier, Ms. Elliott said that cataloging in the Hampshire Room has been delayed because of the HVAC project, but will resume shortly.

New projects include creating a committee to look at the Cutter Classification System and update some of the Class Numbers, for example Psychiatry; working with Information Services to put out more information about the Cutter Classification System as part of the Five Year Plan; and reclassifying the Playaways. Ongoing issues include the air quality in the Technical Services area in the basement, and Ms. Downing and Mr. Petcen are working with the city to have it examined. The heating is also not meeting their needs. The lighting could also be improved and the desks are starting to fall apart. One of the wooden magazine racks that holds the periodicals in the Reading Room is broken in one spot and it would be nice to have one where the magazines don't fall forward. Mr. Petcen said he is working on a fix for the magazine racks. In response to questions from the Trustees, Mr. Petcen said the heating and air quality problems are due to a lack of air circulation, and he and Ms. Downing will report on it later in this meeting.

Department Report - Technical Services (continued)

The Trustee thanked Ms. Elliott, who left the meeting at 4:40 PM.

Public Comments

There were no public comments.

Secretary's Report

Ms. Hess moved that the Secretary's Report of March 27, 2018 be accepted and placed on file with a few minor corrections. Ms. Reall seconded the motion, which was passed unanimously.

Ms. Wight moved that the Secretary's Report of the executive session of March 27, 2018 be accepted but not placed on file. Ms. Hess seconded the motion, which was passed unanimously.

Treasurer's Report

Ms. Buckhout presented the Treasurer's Report of March 31, 2018. The General Aid Fund has a balance of \$69,893. The Book & Media Fund has a balance of \$33,154. The Auxiliary Fund has a deficit of \$286. The Community Engagement Fund has a balance of \$283. The Externally Financed Transactions Fund has a deficit of \$3,176, and Ms. Buckhout is working with Jennie Lamour on reconciling it. The Halberstadt Technology Fund has a deficit of \$462. The Lyman Special Collections Fund has a balance of \$9,606. The MacFarlane Fund has a balance of \$474. The Outreach Fund has a balance of \$5,926. The Staff Development Fund has a balance of \$2,536. The interest income from operating accounts at Florence Bank are deposited into the Morin Fund which has a balance of \$83,668.

Ms. Wight moved that the Treasurer's Report of March 31, 2018 be accepted and placed on file. Mr. Twarog seconded the motion which was passed unanimously.

The following undesignated gifts were received since the last Trustees' meeting: \$25 from Charles Bobala, Easthampton, MA to the Book & Media Fund; \$25 from Nicole Sibley, Amherst, MA to the Book & Media Fund; \$25 from Alexander George, Amherst, MA to the Special Collections Fund; \$28.50 matching grant funds by Aetna Foundation, Andover, MA to a gift provided by Lee Ouellette to the Book & Media Fund; \$52 from Jonathan J. Hogan, Ware, MA to the Book & Media Fund.

Mr. Twarog made a motion to approve the undesignated gifts as proposed by Ms. Downing. Ms. Hess seconded the motion, which was passed unanimously.

There were no designated gifts or receipts from sales/rents this month.

Financial Report

Ms. Downing distributed the 3rd quarter budget report. She said it is on track, with some categories showing a planned surplus for the upcoming 3-pay-period month. She said that utilities will even out by July.

Administrative Report

Ms. Downing and Ms. Moss reported that in response to a suggestion that came up at the last Outreach Delivery Service volunteer roundtable, there are now a small assortment of magnifiers to loan to ODS patrons. It is hoped that this will be useful for patrons in the program experiencing vision loss who want to continue to read printed materials.

Administrative Report (continued)

A second new circulating collection was launched this month. Board games are now being offered for patrons to borrow. The collection includes classic games like Monopoly as well as some newer award-winning titles. Games are loaned from the main desk and go out for three weeks.

There are now face out displays in the Mezzanine stacks. This is one of the enhancements made possible through thoughtful weeding and stack rearrangements led by Alene Moroni, Paula Elliott and Ms. Moss. Face out displays make the stacks more inviting for borrowers.

Heather Diaz, Information Services Librarian, has won a scholarship to attend a series of classes, "Legal Research Instruction Program," offered by Law Librarians of New England.

Funding for a replacement lawn and snow removal tractor was recommended by the Mayor and was approved by the City Council. The approved tractor is a direct replacement for the 2003 one that is nearing the end of its life. It was going to be an FY19 capital improvement project, but was funded sooner because the current tractor is not working. The old tractor will be sold.

Ms. Moss submitted a grant application titled "Community Conversations: Resilience and Reflections." It is a one-year federal grant administered by the Massachusetts Board of Library Commissioners (MBLC) for \$7,500 which will be awarded over the summer and begin in October. Many letters of support were received from community members.

In honor of National Poetry Month, staff and patrons have been submitting images of poems created by stacking books to create "Book Spine Poetry" to the library's Instagram account. Ms. Downing submitted an image of a poem that Sarah Johnson created called "Snowy Day."

The self check stations have arrived and Ms. Moss has been working to get them configured for staff training. It is anticipated they will be available for patron use in about a month.

Valley Gives Day is Tuesday, May 1 and the library has set a fundraising goal of \$7,000 for programming. A \$6,500 matching grant by the Friends will be used to inspire generosity. As part of the campaign, a new video directed by Jason Mazzotta has been released starring several staff members. "I give because..." statements from donors have been solicited and will be shared in advance of the one-day online campaign. Ms. Moss said the Community Foundation has said this will be the last year for Valley Gives Day, and that next year they will do something different.

The burglar alarm system was updated to allow direct monitoring by the City's dispatch service. This eliminated the need for the library to contract with a private monitoring company saving \$276 annually.

Ms. Hess moved that the Administrative Report be accepted and placed on file. Ms. Wight seconded the motion, which passed unanimously.

Friends of Forbes Meeting

Ms. Downing attended the April 4 meeting of the Friends of Forbes and reported that they approved an additional \$3,000 beyond the \$5,000 already approved to supplement the Book & Media Fund. They have a new board member, Chris Hannon, who has agreed to be secretary.

Next Meetings

The next regular meeting of the Trustees is scheduled Wednesday, May 16, 2018 at 4:00 PM.

The next meeting of the Friends of Forbes Library will be held Wednesday, May 2 at 6:30 PM. Ms. Hess will attend the on behalf of the Trustees.

The Calvin Coolidge Presidential Library and Museum (CCPLM) Advisory Committee will be meeting at 4:00 PM on Monday, June 4. Mr. Carrier and Ms. Wight will attend on behalf of the Trustees.

Communications

Ms. Downing received an email on April 18 from the Leeds Civic Association thanking Dylan Gaffney and Elise Bernier-Feeley for their assistance and including an invitation for a kickoff event featuring historical signage.

Ms. Downing received notification that Forbes is subject to a new penalty affecting Massachusetts employers with employees on Mass Health. The penalty this quarter is \$400 and Ms. Downing expects it could amount to \$3,600 over the next 2 years. In response to questions from Ms. Reall, Ms. Downing said the penalty is partly for a benefitted position where the employee did not sign up for insurance, as well as for part time workers making more than \$500 per quarter who are not eligible for the city's insurance plan. Ms. Reall suggested Ms. Downing document the situation and alert the city to this upcoming expense.

HVAC Project Update Coolidge Museum and Hampshire Room

Ms. Downing reported that the project is nearing completion. The new air handling unit was powered up and the final items on the punch list are being completed. The Information Services staff along with the Facilities staff have been working hard to get the Hampshire Room ready to reopen. The space is not only climate controlled but also rearranged to allow for two large research tables, purchased in memory of Dr. Snook, in the center of the room. A press release will be issued about the opening and to express gratitude for the city funds and assistance that made the project possible. Mr. Petcen said the work should be finalized by the end of the week. He said the original contract did not include controls for the boiler and that they are needed to be able to separate the systems and shut the pumps off at night. An additional \$3,200 will be needed to install that functionality. The insulation in the attic also needs to be replaced and a cat walk installed. David Pomerantz is aware of the funding needs, which may come from capital improvements.

Safety Plan

Ms. Downing reported that the library's emergency response plan is complete and the table of contents were distributed to the Trustees. The plan is based on a model created by the Massachusetts Library System that has been modified to meet Forbes' needs. Ms. Downing, Paula Elliott, Frank Gessing, Ms. Moss, Julie Nelson, Mr. Petcen and Brian Tabor served on the Safety Committee that incorporated feedback from the staff as well as from Officer Mazuch of the Northampton Police Department and Captain Pelis of the Northampton Fire Department. Ms. Downing said the document will be made available to all staff and will serve as the basis for training. She said there will be some expenses incurred in implementing the plan including the installation of convex mirrors and a non-recording camera located at the back door. The next steps will be to develop a training schedule and emergency drills.

Windows Project Update

Ms. Downing reported that she, Mr. Carrier, Ms. Moss, and Mr. Petcen met with architect Margo Jones and Central Services Director, David Pomerantz to discuss modifications to the window restoration project in an attempt to shave costs while maintaining integrity. A summary of notes from that meeting were distributed to the Trustees. Mr. Petcen said the new plan calls for taking the windows out, restoring them, removing weights, adding insulation and weather stripping and reusing the interior storm windows and existing window glass instead of new double pane glass. Depending on how the costs come in, some sections of the building may get double pane glass. In response to questions from the Trustees, Mr. Petcen said this plan is acceptable.

Air Movement & Quality Concerns

Ms. Downing reported that several staff who work in the basement have reported allergic symptoms including sneezing fits and stuffy noses when they are working. After meeting with them, it has been arranged to have the air movement and quality studied. To date it has been determined that the air flow in the area is inadequate and there is a preliminary plan to address this. They are still waiting for the air quality study to be completed, which will test for things including dust, carbon dioxide, radon, mold, and humidity.

Ms. Downing spoke with David Pomerantz about the concerns and asked Kleeberg for an estimate while they were on premises doing the HVAC work. Their estimate is for \$5,852 for an additional return duct to improve air circulation. It may be added on to the HVAC work as a change order. If not, some other way will be figured out to get the work done. Mr. Carrier said the city has been very helpful with this project.

Community Engagement

Ms. Moss reported that Forbes staff members Jill Emmons and Steven Stover participated as one of 25 organizations that tabled at Zine Fest for a few hundred people. There was a lot of interest in the Zine Club and great connections were made for future events.

The NoHo Pride Parade is Saturday May 5. The Trustees were encouraged to come and march. The parade starts at 11:00 AM this year.

Reports on workshops/meetings/activities

125th Anniversary Committee - Ms. Downing distributed minutes from the first committee meeting. The committee has a lot of plans and good ideas. They are considering a year-long celebration scaled down from what was done for the 100th anniversary, and using it as an opportunity for thematic programming and messaging. There will be a Community Sing kickoff event on the lawn, which is a throwback to the Community Sing held in 1918 which drew crowds in the thousands. Other suggestions include a time capsule to be opened in 25 years and an interactive digital timeline. Ms. Wight suggests developing a special logo or message to convey over the course of the year to keep the public and media's attention and to tie all the events together. Ms. Downing said that a budget and funding will be required.

CCPLM Coolidge Advisory Committee - A special meeting was held on Monday, April 23 of the CCPLM Advisory Committee and the CCPLM Structural Review Committee to review the draft mission statement and by-laws. Mr. Carrier said it was a very productive meeting and the group is very enthusiastic about the changes. The next step is to ask Attorneys Sandra and Eric Lucentini to review the drafts to make sure they are legal.

Reports on workshops/meetings/activities (continued)

Idea Share Breakfast - Ms. Hess and Ms. Moss attended the Idea Share 19. Ms. Hess was impressed by the number of people attending. She said there were 8 tables with different themes including public and academic libraries, safety, advocacy and neutrality, staffing, and miscellaneous. Ms. Moss said it was very interesting to hear about what's happening around the region.

At 5:24 PM Mr. Twarog moved to adjourn the meeting. Ms. Wight seconded the motion, which was passed unanimously. The meeting was adjourned at 5:24 PM.