

TRUSTEES OF FORBES LIBRARY
Thursday, January 23, 2020

Present: Mr. Carrier, Ms. Downing, Ms. Hess, Ms. Moss, Ms. Prabhaker, Mr. Twarog, Ms. Sheirer, Ms. Wight. **Also Present:** Mr. Brian Jamros and Ms. Kathleen Glowacki, representatives of Bartholomew Inc.; Bill Breitbart, observer for the Friends of Forbes Library; Mr. Jason Petcen, representative of the Forbes Library Employee Association (FLEA). **Absent:** Ms. Buckhout.

The meeting was called to order at 3:45 PM in the Library Director's office.

Public Comments

There were no public comments.

Mr. Carrier welcomed Ms. Prabhaker to the board and encouraged her to ask questions.

Endowment Report

Mr. Jamros and Ms. Kathleen Glowacki thanked the trustees for inviting them to the meeting. Mr. Jamros distributed copies of the Forbes Portfolio Review as of December 31, 2019. The value of the portfolio as of December 31 was \$5,340,112.21. Mr. Jamros said that at the direction of the trustees, the portfolio has been reallocated from 60% equities and 40% fixed income to a 50/50 mix while still maintaining an ESG model with no investments in fossil fuels. The Forbes investment policy was updated and Ms. Buckhout has signed it. Mr. Carrier signed it for the trustees.

Page 2 of the report shows changes in the asset allocation since inception in 2009. Page 3 shows the historical market value and performance summary including contributions, withdrawals, gains/losses, interest, dividends and capital gains, both since inception and for the first six months of the fiscal year. The graph at the bottom of the page shows the money deposited and withdrawn alongside the value of the portfolio since inception. Page 4 shows various benchmarks against the value of the portfolio and page 5 shows calendar year performance, with 2019 performing very well. The economy is still doing well, unemployment is low and consumer confidence and participation is high, although at some point things will start to slow down. Pages 6-7 show the portfolio holdings as of December 31, including the initial purchase date, a brief description, symbol, quantity, price, value, portfolio percentage gains/losses, and yield. Mr. Jamros added that the portfolio strategy follows a total return approach, focusing on building value over time rather than dividends. Pages 8-10 show risk metrics and profiles for 3 years and 5 years. The goal is to get an equivalent return for less risk.

In response to a question from Mr. Twarog, Ms. Glowacki said that her team closely monitors all investments and investment managers and will strategically move investments when problems arise. She said that recently goals were added to the portfolio and they are looking to diversify with alternatives. Mr. Jamros said that alternatives are investments that are not tied to the market and typically do better in a down market. Their purpose is to smooth out the highs and lows and include things like gold, private equity and real estate. There are not as many options for alternatives in an ESG model. He presented the Blackstone Real Estate Trust as an alternative that meets the ESG requirement. This investment requires approval by the board, additional paperwork and signatures. It is more complicated and less liquid than other investments. Ms. Glowacki recommended that the initial investment

Endowment Report (continued)

be \$85,000 or 1.5% of the portfolio as a first step. In response to a question from the trustees, Ms. Glowacki said its risk factor falls somewhere between stocks and bonds, but it is not correlated to the market so provides diversification. The City of Northampton has adopted this investment.

Ms. Wight made a motion to approve an initial investment of \$85,000 in the Blackstone Real Estate Trust as recommended by the representatives of Bartholomew Inc. Mr. Twarog seconded the motion, which passed unanimously.

Mr. Jamros presented a summary of the twenty trailing quarters showing disbursement amounts of various percentages for the last 5 years. Typically, it is recommended that endowments have a withdrawal rate of 3-4% in order to maintain and grow their value over time. The target rate of return will include the withdrawal rate, plus 2% for inflation, and %1 for growth. Forbes withdrawal rate was about 3.1% last year.

Mr. Jamros said that a separate account has been created to receive donations of stock. Once donated, the investments will be transferred to the endowment. He will come back to meet with Ms. Downing and Ms. Buckhout and provide the necessary paperwork, forms, and sample letters to donors.

The trustees thanked Mr. Jamros and Ms. Glowacki, who left the meeting at 4:15 PM.

Secretary's Report

Ms. Hess moved that the Secretary's Report of December 19, 2019 be accepted and placed on file with a few minor corrections. Ms. Wight seconded the motion, which was passed unanimously.

A list of contact information for the trustees and local and elected officials was distributed.

Treasurer's Reports

The Treasurer's Report for the month ending December 31, 2019 was distributed. The General Aid Fund had positive net activity of \$11,489 and ended with a balance of \$27,481. The annual budget has been exceeded for Labor & Repairs by \$3,370 and Miscellaneous Expenses by \$1,799. The Book & Media Fund closed with positive net activity of \$1,202 and a balance of \$6,249. The \$25,000 gift from Melvin Hershkowitz in October has been moved to a new fund which is why the surplus in gifts is now only \$1,189 above the annual budgeted amount of \$8,271. The Doland Reference Room Fund had negative net activity of \$543 and a balance of \$3,853. The Externally Financed Transactions Fund had positive net activity of \$356 and a balance of \$808. The Garvey Book & Media Fund had negative net activity of \$4,104 and a balance of \$1,027. The Halberstadt Technology Fund had negative net activity of \$2,671 and a balance of \$2,677. The Lyman Special Collections Fund had positive net activity of \$392 and a balance of \$7,842. The Morin Fund had positive net activity of \$16,088 and a balance of \$114,792. The Moving Memories IMLS Grant had negative net activity of \$807 in allocated payroll expenses and a deficit of \$3,953. The Programming Fund-Children had negative net activity of \$1,275 and a balance of \$6,118. The Staff Development Fund had negative net activity of \$781 and a balance of \$821. \$1,343 of income and copier lease expense was transferred from the Watson Copier Fund to the Book & Media Fund, which is the amount budgeted as part of the amount of expense that can be taken as part of MBLC Technology, and now has a balance of \$206.

Treasurer's Reports (continued)

Ms. Hess made a motion to approve the Treasurer's Report of December 31, 2019 and place it on file. Mr. Twarog seconded the motion, which passed unanimously.

The Final Treasurer's Report for the fiscal year ending June 30, 2019 was distributed. The General Aid Fund ended with a deficit of \$2,271. Payroll was under budget by \$9,379, but Electricity was over by \$9,186 and Labor & Repairs by \$21,681. There was an additional appropriation from the City of \$12,179. The Book & Media Fund ended with a balance of \$1,079. The Auxiliary Services Fund ended with a balance of \$86. The Cutter Fund had positive net activity of \$7,942 due to the proper accounting to capture the credit balance held with the Massachusetts Department of Unemployment Insurance. The Doland Fund ended with a balance of \$8,784. The Garvey Book & Media Fund ended with a balance of \$911. The Halberstadt Technology Fund ended with a deficit of \$733. The Lyman Special Collections Fund ended with a balance of \$1,862. The MacFarlane and Macomber Funds were closed out to zero. The Morin Fund ended with a balance of \$107,008. The Programming Fund-Children ended with a balance of \$7,866. The Staff Development Fund ended with a balance of \$284.

Mr. Carrier said it has been a long time since the library had a deficit. Ms. Downing said it was due to the change to an accrual method of accounting this year and the reassignment of expenses made by the auditors, and hopefully will not happen again.

Ms. Wight made a motion to approve the Treasurer's Report for the fiscal year ending June 30, 2019 and place it on file. Ms. Hess seconded the motion, which was passed unanimously. Ms. Downing will send it to the city.

Gifts, Donations, and Bequests, etc.

Ms. Downing distributed a list of recent undesignated gifts totaling \$15,849.14 some of them being raised from the library's annual fundraising campaign and some made in memory of David Shearer. In response to a question from Ms. Wight, Ms. Downing said that donations are up from prior years and the Development Committee has been doing a good job of establishing patterns and messaging.

The following designated gifts were received since the last trustees' meeting: \$1,200 from Susan Maguire & Marlene Marrocco, Florence, MA to offset the fines forgiven through the Food For Fines Program to the Book & Media Fund; \$50 from Russell Carrier & Andrew Dausch, Florence, MA in memory of David Shearer to the Lyman Special Collections Fund.

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

Ms. Prabhaker made a motion to approve the designated and undesignated gifts as proposed by Ms. Downing. Ms. Hess seconded the motion, which passed unanimously.

Now that the audit is over, Mr. Carrier asked Ms. Downing to ask Ms. Buckhout to review the list of things she has been working on and set goals for the next year.

Financial Report - 2nd Quarter Report

Ms. Downing distributed the Second Quarter Report for the General Aid Fund and the Book & Media Fund. The annual budget has been exceeded for Labor & Repairs by \$3,370 and Miscellaneous Expenses by \$1,799. The Book & Media Fund closed with positive net activity of \$1,202 and a balance of \$6,249.

Financial Report - 2nd Quarter Report (continued)

Ms. Downing said that she does not want to make any recommendations on the deficits at this time, but she will keep an eye on things and let the trustees know when action is required. Ms. Moss said that the public-facing copier lease and expenses were transferred to the Book & Media Fund, as permitted by the Massachusetts Board of Library Commissioners (MBLC).

Friends of Forbes

Ms. Hess reported on the Friends of Forbes meeting of January 8. They have \$440,000 invested in their endowment with Bartholomew Inc. and \$48,000 at Greenfield Bank. They received \$5,500 in income from memberships. At the next Finance Committee meeting, they will review how the budget for this year matched actual income and expenses in order to prepare for next year. Ms. Downing will present her wish list at their next meeting. The wine tasting fundraiser will be on Friday, September 25 this year. Chris Hannon and Maxine Schmidt volunteered to be co-chairs. Serena Smith will meet with them to consult and discuss who does what. Ms. Downing gave a presentation on legacy donations and they discussed a special event for large and regular donors. Archivist Julie Nelson presented on the Coolidge and Hampshire Rooms. Jo Ellen Mackenzie will prepare the baskets for the Valentines' Day raffle to be held February 1-14. A committee was formed to create a central repository for all Friends materials in Google Drive including minutes and notes, and to create a Friends' email account. This is the Friends 40th anniversary year and they discussed ways to celebrate. The Friends are seeking new members.

Administrative Report

Ms. Downing and Ms. Moss welcomed Ms. Prabhaker as a new Trustee.

Ms. Downing said that everyone is very saddened by the sudden passing of David Shearer last month. He served on the board from 1986 through 1997 and he and his wife Alice have been generous contributors to the library over the years. He was also a daily patron and he will be greatly missed at the library. There will be a memorial gathering on Sunday, February 2 from 3-5 PM in the Reading Room. Mr. Carrier said that Mr. Shearer was a great friend of the library. He was very good with money and investments and people really listened when he gave advice. He and his wife gave very generously, often anonymously, and if there was something Forbes needed, he was someone Mr. Carrier could call upon.

Ms. Downing reported that several grants were received this month: \$1,000 from the Northampton Cultural Council towards funding a mural in the children's bathroom by local author and illustrator Jeff Mack highlighting the five aspects of early literacy practices: Read, Sing, Write, Talk and Play (Sarah Johnson); \$2,000 from the MBLC for a Summer Learning grant to fund a series of children's programs called *World Voices* (Sarah Johnson); \$3,500 Discussion Grant from Mass Humanities for a panel discussion series, *The Right To Vote: Past, Present, Future!* (Faith Kaufmann); and \$1,000 MBLC Social Infrastructure Mini Grant to address the opioid crisis in partnership with Hampshire Hope (Heather Diaz).

There are a couple of great opportunities coming up to advocate for statewide library funding. The breakfast for Senator Comerford's district will be held on Friday, February 21 from 7:30-9 AM at the Leverett Library and Thursday, April 2 is Library Legislative Day at the Statehouse. The Western MA Library Advocates will be sponsoring a bus to Boston. The trustees should ask Ms. Downing if they would like more information or would like to register to attend either or both events.

Administrative Report (continued)

The city upgraded a piece of equipment that supports the phone and internet system this month and the project was well communicated and coordinated to meet Forbes' needs and completed ahead of schedule. The Mayor has decided that beginning this month Forbes will no longer be charged by the city for internet, which saves the library about \$1,200 per year. The trustees expressed great appreciation for this.

The MBLC has renegotiated their statewide database licenses and as a result Forbes has access to more databases. Additionally, there will be a small amount of savings on a database that Forbes will no longer need to subscribe to individually.

The *Daily Hampshire Gazette* holdings in Genealogy Bank has expanded. The database now includes 1786-1882. It previously stopped at 1854 so coverage now includes the Civil War, opening of Smith College, legal career of Charles Forbes, etc. all keyword searchable. Ms. Moss said that Forbes now has online access to 1786-1882 and 1995 to the present, and the entire run is on microfilm. As a reminder, library staff make one-on-one appointments to assist patrons with research, technology and genealogy that can be made in person or on the website.

The Forbes Library is delighted to announce the Quark Quartet as the Musicians in Residence for 2020. In this fifth Musical Residency classical chamber music will be featured in programs for both children and adults. It is exciting to be able to present concerts for all ages in this year's Musician in Residence program.

The Resistance Film Series that the library has hosted for years has just been renamed the Frances Crowe Film Series.

Ms. Moss was a successful contestant on NPR's Sunday Puzzle with Will Shortz and mentioned her affiliation with Forbes on air. Notes of congratulations have been received from as far away as Paris.

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

Next Meetings

The next regular meeting of the trustees is scheduled for Wednesday, February 19 at 4:00 PM. The trustees scheduled the following meetings for 2020: Thursday, March 19; Thursday, April 16; Thursday, May 21; Thursday, June 18; Thursday, July 23; Thursday, September 17; Thursday, October 22; Thursday, November 19; Thursday, December 17. The meetings will be at 4:00 PM unless the representatives of Bartholomew are invited, in which case the meeting will begin at 3:45 PM.

The next meeting of the Friends of Forbes Library will be held Wednesday, February 5, at 6:30 PM. Ms. Prabhaker will attend on behalf of the trustees.

Communications

Ms. Downing received a letter dated December 11, 2019 from Amy Cahillane of the Downtown Northampton Association recognizing Forbes membership and involvement. Ms. Downing said it was worthwhile and a great opportunity to participate. She is hoping to do it again this year.

Election of Officers

Mr. Twarog nominated Mr. Carrier for president and Ms. Hess for vice president. All trustees voted in favor.

Appointment of Secretary and Treasurer

Ms. Hess made a motion to appoint Ms. Sheirer as Secretary and Ms. Buckhout as Treasurer. Mr. Twarog seconded the motion, which was passed unanimously.

Trustees Award

The trustees discussed possible recipients for the 2020 Gertrude P. Smith Trustees Award. The award honors a community member or members who have given exceptional volunteer service to Forbes Library and is named after the first recipient who is responsible for starting the Friends of Forbes Library. Possible recipients include Martha McCormick who served the Friends from 2008 to 2019 and was president of the Friends from 2012 to 2019, and Elaine Reall who was a Trustee from 2016 to 2019 and gave legal advice to the trustees both before and during her tenure as Trustee.

Ms. Downing said she has spoken with the Friends and they are receptive to combining the Trustees award ceremony with the Friends annual meeting again this year on April 1. Ms. Hess, Mr. Twarog, and Ms. Wight are unable to attend.

Mr. Carrier stepped down temporarily from his role as president and Ms. Hess took over running the meeting as Vice-President. Mr. Twarog made a motion to nominate Martha McCormick and Elaine Reall for the Gertrude P. Smith Trustees Award. Mr. Carrier seconded the motion. There was a discussion about whether nominating a single term trustee was appropriate. Mr. Carrier argued that Ms. Reall was very helpful to the board before becoming a trustee and she played a critical role during the library's legal troubles with the City. The resulting agreement has clarified a lot of issues, which has greatly improved the library's relationship with the city. It is important to maintain that good relationship and to word the award carefully. The motion passed unanimously.

Trustees and Administration Goals

Drafts of Trustees' and Administration Goals for 2020 were distributed. The trustees goals include: assist administration on developing facility, grounds and technology plans for the coming year; advocate for the library's needs locally and on the state level; work towards completion of Standards and Excellence Program for History Organizations (StEPS) with CCPLM Standing Committee; conduct contract review with FLEA with the Labor Relations Committee; conduct contract renewals/review for Administrative Team; launch the Legacy Circle with the Development Committee.

Ms. Hess made a motion to approve the Trustees Goals for 2020. Ms. Wight seconded the motion, which was passed unanimously.

Copies of the 2019 Administration Goals and proposed 2020 Administration Goals were distributed. The short-term goals for 2020 include: participate in successful online day of giving and annual fund; assist the Friends to grow their board; conduct publicity campaign about the library's role in supporting school readiness, summer learning, homework support and lifelong learning; conduct comprehensive job description review; work with the trustees to develop and implement facilities, grounds and technology plans for the coming year; reorganize the employee handbook and review with staff; conduct monthly staff training on technology, safety and customer service;

Trustees and Administration Goals (continued)

oversee completion of FY20 and FY21 action plans; serve on the Coolidge Standing Committee and support its initiatives; support Writer-in-Residence for 2nd and 3rd year; support 2nd year of Moving Memories Lab grant; support Coming to America - Yiddish Book Center grant; support Mass Humanities Discussion grant; support Social Infrastructure mini-grant; support Summer Learning LSTA grant; support Northampton arts Council grant; commemorate 30th anniversary of ADA; commemorate 100th anniversary of women's suffrage; update equipment in the Coolidge Museum and work with Northampton Open Media to begin filming library programs. Medium term goals include: contribute to budget for minimum wage increase and adjustments for wage compression; review employee grade chart; remodel the Young Adult Room and create a new programming room; work with city to update basement HVAC; assist in diversifying the library's permanent art collection; partner with Smith College to include CCPLM in tourism publicity with launch of new Neilson Library; refresh library's branding; and successfully realize the goals in the FY19-FY23 strategic plan. Long term goals include: stabilize funding for the Book & Media budget; assist trustees in increasing endowments; improve the Children's Room entrance; expand and renovate Special Collections and CCPLM; and develop new strategic plan beginning in FY23.

Mr. Carrier said there was money in the Morin Fund that could be used for some of these initiatives including updating the job descriptions and refreshing the library branding, which he suggested be a short-term goal. The trustees discussed the number of grants currently underway and cautioned against overwhelming staff with the amount of work involved.

Ms. Wight made a motion to approve the Administration Goals for 2020. Ms. Prabhaker seconded the motion, which was passed unanimously.

Administration Contracts

Ms. Downing's contract expired on January 1 and Ms. Moss's will expire on February 13. Additionally, Administrative Assistant Jennie Lamour's contract is rolling but has not been revisited since it was signed in 2016. Ms. Downing said she was happy to work with the Labor Relations committee on updating the contracts. Ms. Prabhaker agreed to serve on the Labor Relations committee now that Ms. Reall has stepped down. Ms. Downing will schedule a meeting with Mr. Carrier, Ms. Moss, and Ms. Prabhaker to discuss the process.

Ms. Wight made a motion to approve the Labor Relations committee meeting to discuss revising the contracts for Ms. Downing, Ms. Moss and Ms. Lamour. Ms. Hess seconded the motion which passed unanimously.

Public Comment Period

In an effort to clarify the procedure of the public comment period at the beginning of each board meeting, the board is asked to approve the following statement that would be read aloud by the chair prior to public comments being given: *Public Comment period is open now. We welcome and appreciate all public comments, but note that the Board will not engage in discussion or debate following these comments. However, the Board may address the issue at a later date and will notify the presenter appropriately.*

Ms. Hess made a motion to approve the wording of the announcement for public comments. Ms. Wight seconded the motion, which passed unanimously.

Ms. Downing will create a laminated version.

Outreach Delivery Service

Ms. Downing reported that the volunteer coordinator for the Outreach Delivery Service is funded for 5 hours per week from the city's appropriation. During a recent review with the coordinator it became clear that additional time for the coordinator would help achieve some of the community outreach objectives for this year. Ms. Downing would like to offer 1 additional hour per week (current rate \$19.93) to the coordinator through the end of this fiscal year and then reassess.

Mr. Twarog made a motion to add 1 hour per week for the remainder of this fiscal year to the Outreach Delivery coordinator at \$19.93 per hour. Ms. Hess seconded the motion, which passed unanimously.

Library Security

Ms. Downing reported that the library's alarm system has been tripped about half a dozen times over the past couple of months. Motion is detected in the zone by the front door and Mr. Petcen suspects that there is someone who is staying in the building after closing and leaving hours later. He and his staff have been unable to find the person. Ms. Downing requested permission to set up a motion activated camera after the library closes that would be turned off and reviewed when the library reopens to see if it can record the perpetrator as they leave the library to verify Mr. Petcen's suspicions and possibly to identify the person. The trustees discussed the proposal.

In response to a question from Ms. Hess, Ms. Downing said that the alarm is connected to the police and they respond when it is triggered. Mr. Petcen said the alarm sounds at the back door and is not audible at the front door where it is being triggered. Also in response to a question from Ms. Hess, Mr. Petcen said the cameras would only be turned on when the library is closed and will be off when they library is open. They will only be triggered to record if motion is detected.

Ms. Wight made a motion to authorize installation of a motion activated camera from the Morin Fund to detect if there is a person staying past closing in the library. Ms. Prabhaker seconded the motion, which passed unanimously.

Northampton Pride Parade

Ms. Hess reported that the annual Northampton Pride March will be held Saturday, May 2.

Ms. Hess made a motion that Forbes participate again this year in the annual Northampton Pride March on May 2. Mr. Twarog seconded the motion, which passed unanimously.

Northampton Override

Ms. Wight asked the trustees to discuss whether or not they should take a position on the Proposition 2.5 Override vote. She is a member of the Yes Northampton committee, which meets every couple of weeks. January is dedicated to education and fundraising and February to get out the vote. They would like to try to coordinate the timing of letters to the Gazette. Ms. Hess said that while the trustees cannot support specific candidates, they can take positions on particular issues. Ms. Hess drafted a letter from the Trustees to the Daily Hampshire Gazette and distributed copies. The Trustees reviewed it and made suggestions.

Northampton Override (continued)

Ms. Hess made a motion that the Forbes trustees publicly support the Proposition 2.5 override and make a public statement. Ms. Prabhaker seconded the motion, which passed unanimously.

Ms. Wight will submit the letter to the Daily Hampshire Gazette signed by her on behalf of the Trustees.

Window Restoration Update

Ms. Downing reported that architect Margo Jones was on site to review the final punch list and it was agreed that it is very near completion. Additionally, there are two change orders that are being requested. One is for repairing masonry that crumbled when work was completed on the basement windows and the other is to add weather-stripping to the storms on the windows on the West Side. Even with these minor changes the project appears to be coming in below budget.

Community Engagement

Ms. Moss reported that a large group of beginner ESOL students from the Center for New Americans toured the library this month and ended with many of them registering for library cards. The students especially enjoyed touring the Coolidge Museum and visiting with Paco. Ms. Moss distributed a list of recent and upcoming community engagement events at Forbes.

Reports on subcommittee meetings/activities

Building Relationships with Legislators - Ms. Moss and Ms. Hess attended a session sponsored by the Community Foundation with Senator Jo Comerford and Representative Aaron Vega. They emphasized the importance of establishing collaborative relationships so that they know who you are before you ask for help. Be specific about how legislators can help. They do count phone calls and letters about specific issues, and individual emails are better than mass emails. Libraries were praised for their excellent work in advocacy. Senator Comerford said that she didn't need a summary sheet for Forbes' budget numbers last year because she had memorized them all.

Picturing Main Street - Ms. Downing and Ms. Hess attended a session for property and business owners about the extensive renovation being planned for Main Street in 2025. The project will seek \$8 million in funding from the Department of Transportation and the primary objective of the plan is to improve safety as well as vibrancy. While it hasn't been determined what the actual plan will include some of the ideas discussed were dedicated bike lanes, delivery zones and crosswalk bump outs. The project will extend up Main Street and end just past the library.

Landscape Committee - Ms. Downing and Mr. Twarog met with Chris Hellman from the Community Preservation Committee to review Forbes' unsuccessful application for a master grounds plan. His feedback was very helpful and they would like to reconvene the committee to determine next steps. The committee lost Ms. Reall who is no longer on the board so the appointment of another board member to the committee would be welcomed. Ms. Wight will join the committee.

Development Committee - Ms. Downing reported that the library will participate in Library Giving Day again this year. The online day of giving will take place on Thursday, April 23.

Other Business

Mr. Carrier asked for an update on the Children's & Young Adult Expansion Planning Committee. Ms. Downing said they are waiting to see if updating the HVAC system in the basement will be included in the city's capital improvements projects which will go in front of the city council in June. Ms. Hess is stepping down from the committee and Ms. Prabhaker will take her place. Ms. Downing said that next month there will be a report on facilities planning and how this project fits in the plan.

At 5:49 PM Ms. Hess moved to adjourn the meeting. Ms. Prabhaker seconded the motion, which was passed unanimously. The meeting was adjourned at 5:49 PM.