

Haverhill Public Library  
Board of Trustees  
Minutes of March 21, 2024

The regular monthly meeting of the Trustees of the Haverhill Public Library was called to order at 9:30 a.m. on Thursday, March 21, 2024 in the Whittier Conference Room. In attendance were Trustees Bresnahan, Coletti, Klueber, Sheehan and Veasey-Sirois. Also in attendance was Director, Sarah Moser and Assistant Director, Jane Lemuth.

**Secretary's Report**

The trustees were given copies of the minutes dated February 15, 2024. After perusing the minutes, a motion was made and seconded to accept the minutes. The minutes were approved.

**Treasurer's Report**

Business manager, Josh, presented the financial highlights for February:

- The endowment continued to grow in February.
- The average yield is higher than it was under previous management.
- So far, the Reader's Fund has brought in 64 gifts worth about \$6000. The average gift is lower due to the gifts coming in from the email solicitation being smaller, but there has been more gifts overall.

The trustees asked Josh what would happen with the interest and dividends if they withdrew money for the renovation. Josh stated that if they withdrew \$2 million then the yearly interest and dividends would be about \$45,000 less.

The trustees asked if all of the funds from the Grad Family has been received. Josh stated that they have and they are in a permanent endowment fund and are restricted for books.

**Director's Report**

A copy of the director's report was given to the trustees. Sarah discussed the highlights and other director's news:

- The library was less busy due to the closure and that will be reflected on the ARIS report. Statistics, such as number of people in the building and computer logins will be zero or very low but Sarah will be able to explain the reason on the ARIS report.
- All services in Special Collections are now open.
- Sarah will reschedule the budget meeting with the Mayor.

- Department heads are working on their budgets.
- The trustees will need to work on their budget.
- The new Head of Reference will start on April 1.

### **Old Business**

**Building:** Paul has been working with Preferred Air on the HVAC repairs. Approval is needed by the trustees to complete repairs to the valves, pump starting system and refrigerant leaks. The trustees voted all in favor to approve the repairs at a cost of about \$5000 to \$6000.

24 Restore needs to replace some carpet on the 3<sup>rd</sup> floor. There is discussion on who will pay for that. Paul would also like the pine wood they used on the deck stairs to be changed to hardwood.

Trustee Coletti gave an update on the progress that DGI is making. She stated that they are in the process of screening fundraisers and have identified some good potential candidates.

### **New Business**

Trustee Bresnahan secured a \$25,000 donation from an anonymous donor plus \$50,000 more over the next two years for the building renovation. There was discussion as to whether they should open a new fund for renovation donations. That way Josh can keep track of it and it will earn interest.

Sarah attended the Friends meeting last month. There was discussion about the Friends potentially joining fundraising committees since their mission is to provide funds and volunteer support to the library. The trustees would like to engage the Friends by inviting them to the next meeting or attending their next meeting. The trustees would also like the Friends to help think about a potential candidate for the vacant board member role after Trustee Rurak resigned.

Trustee Sheehan would like to see a banner on the building announcing the 150<sup>th</sup> Anniversary.

The trustees discussed the role of a fundraiser and as to whether they would be a consultant or solicitor or both, and would they be an employee or contractor. These are also questions to ask the accountant and Josh.

Trustee Coletti asked if they should talk to TD about the portfolio mix. Trustee Klueber said they should in person. Sarah will invite TD to an upcoming meeting.

There being no further business to discuss, a motion was made and seconded to adjourn.  
The meeting ended at 10:45 a.m.

Sincerely,

Kathleen Bresnahan