

MINUTES
OF THE JUNE 13, 2023 MEETING
OF
THE BERNARDSVILLE LIBRARY FOUNDATION, INC.

A meeting of the Board of Trustees of the Bernardsville Library Foundation was held in the library Community Room on June 13, 2023, beginning at 6:31 pm.

The following trustees attended the meeting: Jamie Bertoni, Al Briand, Bernie Briand, Patrice Cummings, Roni Larini, Justin Lynch, Matthew Manathara, Shikha Mayer, Chieko McClester, Germaine McGrath, Rob Re, Anne Reilly, and Kat Zielinski. Michael Myers was absent.

Visitors included Ed Landis, Honorary Trustee.

1. WELCOME

Chairperson Cummings opened the meeting at approximately 6:32 pm and provided an overview of the items to be discussed.

2. MINUTES OF PREVIOUS MONTH'S MEETING

Minutes of the May 9, 2023 meeting were emailed to the Trustees prior to the June meeting. Mr. Re motioned to accept the minutes, with minor corrections noted and Ms. Larini seconded the motion. The May 9, 2023 minutes, as amended, were approved by all Trustees present.

3. TREASURER REPORT

Treasurer Reilly discussed the following: 1) the Financial Committee met and discussed Bloomerang. Because we have surpassed 1000 constituents (which should be viewed as something positive), the Bloomerang fee will increase a small amount. Ms. Bertoni kindly agreed to monitor the Bloomerang account going forward; 2) advised that a line item in the financials for the month was added for donations that have come in on behalf of and in memory of Terry Thompson; discussed growing the Endowment and Chairperson Cummings' discussion with the Treasurer of the Library Board of Trustees.

Treasurer Reilly presented the May financials, and all Trustees received copies of the May financial statements prior to the meeting. Highlights from the April financials included Library Giving Funds revenue of \$900 (YTD total of \$24,493.88), and \$1,250 of donations in memory of Terry Thompson (separate line item in report). Total revenue for May was \$3,143.30. Expenses for the month totaled \$2,318.40. Ms. Reilly advised that the \$5,000 of "Other Expenses" reflects a catch-up of the \$1,000 monthly

contribution toward the Endowment (prior 4 months), as well as the current monthly contribution of \$1,000.

Endowment Fund revenue totaled \$5,500.63, and expenses totaled \$2,163.84 for the month of May. The (\$2,478.08) shown in the financials reflects prior corporate matches that were previously transferred (note: this will be the only month that such a negative number will appear on the Endowment financials).

Ms. Reilly reported on the account balances from the Balance Sheet as of May 31, 2023. The total Equity value was \$638,302.99 of which \$506,914.94 was in the Endowment and \$131,188.06 was in checking.

At this time, Chairperson Cummings recounted in greater detail her conversation with the Treasurer of the Library Board of Trustees, who inquired what the Foundation can reasonably expect to contribute as funding for the library. Per discussion and alignment at the BLF Finance Committee meeting, Chairperson Cummings advised that number to be \$40,000. Ms. Briand stated that we may wish to document BLF's commitment to fund the Endowment at a certain percentage each year. This issue will be raised and discussed at the next BLF Finance Committee meeting.

Ms. Reilly then moved to accept the May financials, seconded by Mr. Re. The May financials were approved by all Trustees present at the meeting.

4. LIBRARY UPDATE & NEWS: Library Director Mary Fran Daley reported the following: i) a calendar of events was provided to all BLF Trustees showing all the upcoming activities at the library for the first half of the summer; ii) the Library will include its Newsletter with the Borough's tax Bill mailing; iii) the Summer Reading program for children is now posted on the Library website; iv) been very busy with Strategic planning, with 5 productive meetings last week alone; v) Jesse Atkins will be starting next week as a new Librarian, with the title Programming Librarian; vi) bathroom renovation bid has gone out.

4. VISITORS

a. Library Board of Trustees: No report.

b. Friends of the Bernardsville Public Library:

Ms. Bray was not able to attend the meeting, but provided the following update via email: Both the volunteer recognition event and the senior breakfast were wonderful and had good attendance. The car show wasn't as well attended as in prior years so we may rethink our involvement in this event next year. Our movie program will be ending after the June movie and we will explore additional ideas.

Upcoming events include: Summer reading kickoff 6/22, Movie Night @ Bernardsville pool 7/12 and End of Summer reading program celebration on 8/23. Our Finance committee did some research into Bloomerang and would be happy to get some feedback from the BLF on how they like it.

5. COMMITTEE REPORTS

- a. Finance: See notes of Finance Committee in Treasurer's Report above.
- b. Fundraising: Vice-Chair Mayer discussed the proposed Wine Event and a discussion ensued about the burdens of putting on such an event from a logistics and timing perspective. As a potential alternative to a live Wine Event, a discussion took place about a Broadway Raffle instead – with a prize of 4 Broadway tickets to Hamilton, dinner and car service. The idea was enthusiastically endorsed by all Trustees, and further discussion took place about possible non-cash raffle ticket purchase alternatives (eg, Venmo, credit card, etc.) Mr. Re advised that we would look into such alternatives, however, cautioned that there are NJ State regulations that restrict some of those alternatives. Discussion of the 50/50 and Mystery Bags occurred, with an ask that each Foundation Trustee go out and solicit gift cards from local establishments.
- c. Investment: Mr. Briand stated that as of today, our account is doing well and moving in the right direction, with the work that was done by the Investment Committee clearly paying off. Mr. Briand also noted that during his discussion last month, Lloyd Sachs incorrectly reported the allocation of our funds, and he has been advised to correct our allocation in accordance with our Guidelines.
- d. Nominating: Chairperson Cummings requested that someone volunteer to assume leadership of the Nominating Committee, and anyone interested should contact her.
- e. Membership: Chairperson Cummings shared a list of potential areas of expertise that it would be great to have within the skills of new members.
- f. Publicity, Social Media: No report.

6. CORRESPONDENCE: None.

7. OLD BUSINESS: None.
8. NEW BUSINESS: A discussion took place on making the most of Corporate Matching opportunities. Mr. Lynch mentioned that our focus should be on making sure people are aware that such opportunities may exist at their respective places of employment, as well as determining if it makes sense to invest some efforts towards a modernized system of managing corporate match opportunities.

The next meeting will be held July 11, 2023 at 6:30 pm in the library Community Room.

The meeting was adjourned by Chairperson Cummings at 7:55 pm.