

# Library Trustees Special/Fundraising Meeting

March 21, 2016



- **Present:** Kirsten Murch, Martha Montague, Kristian Connolly, Anne Hatch, Sarah Despins, Janet Page, Alissa Smith, Ellen Cady, Susan Gordon, Erik Volk
- Meeting began at 7:10 PM.
- Officer Elections
  - Kristen nominated Kristian as Chair. Alissa seconded. Motion passed with verbal vote.
  - Ellen nominated Alissa as Treasurer/Financial Liaison. Erik seconded. Motion passed with verbal vote.
  - Kristian nominated Erik as Secretary. Kirsten seconded. Motion passed with verbal vote.
- April Meeting Date Change
  - Alissa motioned to move the next Board meeting to April 18 so Anne could attend. Ellen seconded and motion passed.
- Resignations
  - Ellen submitted her resignation letter effective immediately citing lack of time due to her new grandson and other matters. A copy of the letter is included in these minutes.
  - Kirsten submitted her resignation effective immediately indicating that she would feel more effective as a volunteer rather than a Board Member.
- Financial Report
  - Ellen provided a Final Financial Report which appears in this document following the minutes.
  - Alissa questioned about whether the money should have been deducted from the Endowment Fund versus SunAmerica fund. A research of minutes showed that the decision to take it from SunAmerica Funds was decided at a previous meeting that Alissa was not in attendance. Ellen indicated the money could be easily transferred back if the Board wished.
- Diane left the meeting via phone at this time
- Fundraising Action Items from last meeting
  - Dunk Tank/Bouncy House - Anne followed up on possibility of getting Bouncy House and Dunk Tank. Both are available through the same company that was used for Pi Day. We will need to reserve them soon if we wish to do so though.
  - Alternate Storage Areas for Yard Sale Merchandise – Erik has not identified any other locations yet. However, Alissa mentioned that her Barn now has even more room. Attendees agreed this would be a good option if needed.
  - Research With Linda/Town Hall – Janet checked in with Linda and was told that the Library could have use of the building and park on Memorial Day Weekend. Past Town Wide Yard Sales have been successful but have not occurred in some time and the last one was successful probably primarily due to the donations of Harold Puffer. Janet did not ask if we could store items there so will check back on this as well as if we can use Community Club tables. Janet also indicated that Cottage Hospital regularly holds a successful Yard Sale for their Relay For Life in May. Concern was voiced as to whether this would be a conflict to their fundraiser either from an event or donation standpoint. Janet will check on this as well as how much money was raised.
  - Raffle – Kirsten has not followed up yet on raffle details regarding raffling off a large item.
  - Tree Sales – Kristian reported that he followed up with Harry Chandler about the possibility of Tree Sales at the Yard Sale but Memorial Day would not be a good time for this.
  - Library Stickers/Mugs – Nichole was ill and not present so no update on this topic

- Yard Sale Fundraiser
  - Anne indicated that Sandy Husky has access to lots of stuff for the Yard Sale. We just need to notify her.
  - Janet also indicated that there are a number of places that will take our extra stuff including Horse Meadow.
  - Sarah brought up the idea that we could possibly borrow a truck, park it at Upper Valley Grill and store items there.
  - Anne reported that Modern Woodsmen has a matching grant of up to \$2500 for event fundraisers. It is on a first come, first serve basis and perhaps they would give us \$1000. The question was raised as to what if we did not raise \$1000? Anne will follow up.
  - After some discussion, group decided Yard Sale will occur on Saturday, May 28 only and will take place at the Park or at the Community building if we have poor weather.
- Other discussions
  - Anne reported that the Senior Class has held a successful month long Calendar Raffle and we may wish to consider this option which would involve one or more daily prizes being given away and the raffle ticket would be good for the whole month and all month long raffles. It raised about \$3000.
  - Anne also reported about the possibility of a Calcutta raffle but others who have been involved with them indicated it would require substantial planning and volunteer time.
  - Erik brought up the possibility of a 50/50 raffle was brought up with a larger ticket price amount (like \$10)
  - Martha brought up the question of selling food at the event to further raise funds. This will be discussed as we get closer to the event.
- Next meeting on April 11 at 7 PM
- Meeting adjourned at 8:50 PM.

#### Action Items

Anne	Follow up further on Modern Woodsmen grant and find out what happens if we do not raise \$1000
Erik	Will send out Listserv message asking for someone to donate a storage truck for a month.
Erik	Will send out Listserv messages asking people to set aside donations. Will craft message and ask for feedback from group.
Erik	Follow up with Wells River Savings bank regarding possible donations
Janet	Will follow up further with Linda to see if we can store Yard Sale stuff in Community building if necessary.
Janet	Will follow up to see if we can use Community Club tables
Martha	Will follow up with Bill at Upper Valley Grill to see if we could use his parking lot to park a truck for Yard Sale storage.
Person	Follow Up Item
Sarah	Will check to see if she can find someone able to donate a truck for storage of Yard Sale items.

From: Ellen Cady upcountrykate@yahoo.com  
Subject: Financial report ....March 21, 2016  
Date: Today at 4:27 PM  
To: upcountrykate@yahoo.com

Final financial report /GFPL

March 21, 2016

Ellen Cady / treasurer-liason

#### Library Funds:

AMERICAN FUNDS ( formerly Sun America) This is an investment fund that has been realizing between 6-8% interest annually since we started using it in 2004. The money in this fund initially came from the sale of a book in 1991.

-Contact person: Linda Sjostrom

-Last quarterly statement: 12/31/2015

-Statements go directly to town treasurer as they contain a quarterly dividend payment of \$142.41 which town treasurer deposits in library / operational fund at merchant's bank.( I then get a copy from Lisa Hart for my own records)

-ending value as of 12/31/2015 was \$17,782.57

-the next quarterly statement (end of march) should reflect the \$5,000 which we chose to withdraw and which was deposited into the merchant's bank library operational fund on march 7, 2016

- according to Linda, there is no fee or penalty for withdrawing funds.

#### MERCHANT'S BANK ( Library / operational account)

-This is a money market account which has a current interest rate of .05%

-This account is funded by annual appeal gifts, memorial funds, Sun America dividends and donations by Community Club.

-This account helps to pay our portion of the library rent, program expenses, office supplies, books and periodicals, technology, training and mileage.

-As of 2/29/16 ( last statement) the balance was \$3,549.69.

-As of 3/7/16 ( when the \$5,000 from Sun America was deposited) the balance is \$8074.69.

- Merchant's bank statements are sent directly to the library in my name; they will need to be notified of new treasurer/ liason.

WELLS RIVER SAVINGS BANK:

-LIBRARY ENDOWMENT FUND: This fund was opened in 2013 with an interest rate of .3%. and an opening balance of \$56, 970.06. On 4/30/15 the balance was \$50,795.13 after withdrawing funds to pay for new library bookcases at a cost of \$6500. Endowment funds are to be used at the discretion of the Library Trustees ( see new endowment policy). On 7/13/15 the Library Board voted unanimously to remove all financial constraints on endowment withdrawals pending board approval.

-The current balance in this fund is \$50, 811.15 as of 2/29/16. The current interest rate for this fund is .25%. Monthly statements go to the town treasurer and i get a copy to keep with my own records.

- CAPITAL IMPROVEMENT FUND: This was an anonymous gift and is restricted to capital improvements or non- budgeted items at the discretion of the Library Board. This is a 12 month fixed rate CD (0.30%) . It matures annually on September 26th and at this time the Library Board must vote whether or not to rollover the funds or do something else with the money. It has a current value of \$30,951.24.

Respectfully submitted,

A handwritten signature in cursive script that reads "Ellen Cady".

Ellen Cady

Sent from my iPad



From: **Ellen Cady** upcountrykate@yahoo.com  
Subject: Resignation  
Date: Today at 3:55 PM  
To: upcountrykate@yahoo.com

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March 21, 2016

To: Anne Hatch and the GFPL Board of Trustees

Effective immediately, i submit my resignation from the GFPL Board of Trustees. Although it has been a pleasure and an honor to serve on the board, time constraints and increasing family responsibilities prevent me from devoting the amount of time and energy necessary to be a productive effective board member and attend necessary meetings in a consistent fashion.

Over the past few years the library has broadened it's scope and attempted to provide books, programs and services to reach and benefit many people in the local community.

It has been a privilege to serve on the Library board and it is my hope that in some small way i will be able to continue to contribute my services in a way that will be helpful.

Thank You.

A handwritten signature in cursive script that reads "Ellen Cady". The ink is dark and the signature is fluid, with the first and last names clearly legible.

Ellen Cady

Sent from my iPad