Welcome and Introductions  Patrice Cummings

Consent Agenda:

Previous meeting’s minutes:  Rob Re for E. Bostek-Brady
Proposed 2023 Budget Operating & Endowment:  Anne Reilly
Approval of 2023 Meeting Dates & Start Time:  Patrice Cummings

Treasurer’s/Finance Committee Reports:  Anne Reilly

Library Update  Library Director  Mary Fran Daley

Visitors:
Library Board of Trustees –  Skip Orza
Friends of the Library –  Lennie Ambelang  Elizabeth Bray

Committee Reports:

Investment  Al Briand
Fund-Raising  Shikha Mayer  Patrice Cummings
Publicity, Social Media, Website  Germaine McGrath  Kat Zielinski  Chieko McClester

Nominating – Michael Myers & Terese Mariani  Patrice Cummings
Membership – Roni Larin  Patrice Cummings

Old Business

New Business

Next Meeting: Tuesday, March 14 at 6:30 PM

Adjourn
MINUTES
OF THE FEBRUARY 14, 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 February 14, 2023 beginning at 6:35 pm.

The following trustees attended the meeting: Patrice Cummings, Justin Lynch, Mathew Manathara, Chieko Mc Clester (departed at 7pm), Germaine McGrath, Rob Re, Anne Reilly, and Kat Zielinski. Al and Bernie Briand and Shikha Mayer were also in attendance via Zoom video link.

Visitors included Library Director Mary Fran Daley, Library Trustee Skip Orza (via video link), Michael Myers, Friends of the Library member Elizabeth Bray and Roni Larini.

1. WELCOME

Chairperson Cummings opened the meeting at approximately 6:35 pm. She provided and explained the “purple packet” containing all relevant information for the meeting and delivered a copy to all Trustees. She further advised that the Foundation Meetings would begin at 6:30 pm going forward to allow sufficient time to get through agenda items while ensuring the library staff could leave on a timely basis. We will also meet in July, unlike prior years, as this is a busy fundraising period. Chairperson Cummings then introduced a discussion of the 2023 Proposed Operating and Endowment Budgets, said budgets having previously been provided to all Trustees for review prior to the meeting.

Anne Reilly led the Budget discussion and reviewed each line item contained therein, beginning with the Operating Budget, and explaining the following: (i) in 2022, Giving Day proceeds were allocated to the Endowment, but moving forward will be part of the Operating Budget; (ii) 2023 Budget is less than what was realized in 2022 following discussions with Past Foundation Chair and recognition of the many changes to the Board make-up this year; (iii) Friends have graciously agreed to pay for 2023 storage fees (Chairperson to do an inventory of items currently in storage); (iv) Bank Fee line item is listed for contingency purposes; (v) Exec. Asst. payroll item is paid to the Library who then pays Julie, as Julie’s employment is not dedicated solely to the Foundation (payroll for Julie’s services are split 50/50 between Operating and Endowment accounts); (vi) Michael Myers suggested splitting the budget into 4 buckets to better reflect and understand how money is earned and spent – Chairperson Cummings advised that we will have a separate P&L for each event so that we can keep track of costs/revenues associated with each event [at this point, she reminded the group that, as Trustees, we have a fiduciary obligation to
challenge and question, and encouraged Trustees to do so]; (vii) Chairperson Cummings stated that the Treasury Group should be meeting at least 4 times per year; (viii) line item “Net Other Income” was included in error and should be removed from the 2023 Operating Budget.

In regard to the Endowment Budget, the following discussion was had: (i) the BLF Board of Designated Donation is moved from the checking account to the Endowment account; (ii) a discussion took place explaining the purpose and protocols with regard to the $60,000 annual donation to the Library, as well as a recognition that we need to better take advantage of Corporate Matching opportunities; (iii) Ms. Briand asked where general donations to the Foundation go and it was explained that, unless the donation is specifically directed by the donor for the Endowment, it goes into the Operating account (iv) Chairperson Cummings explained the notation to the Endowment Budget for “planned giving,” which represents individuals who have pledged money to the Library Foundation as part of their estate planning.

Anne Reilly then moved to adopt the Proposed 2023 Operating and Endowment Budgets. Seconded by Ms. McGrath. Following a roll call, the 2023 Foundation Budgets were approved unanimously.

2. MINUTES OF PREVIOUS MONTH’S MEETING

Minutes of the January 10, 2023 meeting were emailed to the Trustees prior to the February meeting. There were no comments on the minutes. Chairperson Cummings motioned to accept the minutes and Ms. Reilly seconded the motion. The January 10, 2023 minutes were accepted.

3. TREASURER/ FINANCE COMMITTEE REPORTS

Treasurer Reilly reported on the January Operating Fund financial statements. YTD Revenues through January were $0 and Expenses were $7.84. The Net Ordinary Income for January was ($7.84). For the Endowment, YTD Investment Gains through January were $14,334.54 and Expenses were $0. The Net Income for the Endowment for January was $14,334.54. Ms. Reilly reported on the account balances from the Balance Sheet of January 31, 2023. The total Equity value was $599,319 of which $485,158 was in the Endowment and $113,960 was in checking. Ms. Reilly explained that a separate account was opened at Peapack Gladstone Bank for the 50/50, as required by State law, with a total of $200.00 deposited to open the account.

Chairperson Cummings questioned the distinction of “Unrestricted” v. (Perm. Restricted Funds as reflected on the Endowment P&L, and will seek clarification from the prior BLF Executive Committee.
Mr. Manathara made a motion to accept the January financial statements, Mr. Lynch seconded. January financials were approved.

4. LIBRARY UPDATE & NEWS: Library Director Mary Fran Daley reported the following: (i) programming is going very well; (circulation in 2020 was down 30%, but only down approximately 11% now, which is very encouraging; (iii) she met with the Mayoral Centennial Committee for the planned Centennial celebration in 2024, and the library will be contributing various historical information and programming towards that effort; (iv) the Borough has an upcoming vote on 3% raises, which will effect the Library’s budget if approved; (v) the Friends MiniGolf event hosted at the Library was very popular and well received, both by children and adults; (vi) working on bathroom renovations due to serious plumbing issues that need to be addressed; (vi) 2023 library budget has not yet been approved by Borough – Borough has until March to approve.

5. VISITORS
   Friends of the Bernardsville Public Library:

   Elizabeth Bray presented the Friends Report, and discussed the following: (i) minigolf Event was very successful, with 300+ participants at the Family Day portion, and 111 participants at the Adult Night, grossing approx.. $18,500; (ii) Ms. Bray recommended that the Friends and BLF should officially pass donor lists with each other to better coordinate fundraising efforts; (iii) shared learnings with vendor Event Bright, which were not favorable, and will provide more insight in future discussions with BLF; (iv) suggested coordinating discussions between Friends and BLF on PayPal’s discontinuance of readers.

   Library Board of Trustees:  (technical connection was poor; not all discussion audible)

   Skip Orza presented on behalf of the Library Board of Trustees and discussed the following: (i) Amy DeMilt has stepped down as Secretary to the Board; (ii) encouraged BLF Trustees to provide any input on Capital Planning and Strategy and invited comments to the Board on what we wanted for the library.

5. COMMITTEE REPORTS
a. **Investment:** Mr. Briand reported the following: (i) Investment Committee is comprised of Patrice Cummings, Bernie Briand, Al Briand and Anne Reilly; (ii) IC met on February 6, and minutes have been shared with Secretary Re and available to Trustees who wish to review; (iii) Peapack Private Wealth Management in the new Advisor for the BLF funds; (iii) in regard to the accounts, checking account seems very “heavy” and has limited earning potential, so considering moving some of the excess funds to the Endowment account; (iv) goal of IC is to increase transparency with BLF trustees and properly document procedures, etc.; (v) BLF will need to do an Investment Policy and Statement in the upcoming weeks (Chairperson Cummings reported that she has a draft, which will be shared with the Friends as well for consistency).

b. **Executive Committee:** Chairperson Cummings reported that the Executive Committee of BLF met in January (Mr. Re was not in attendance due to travel) and that minutes of the meeting are being prepared and will be available thereafter.

**Fundraising:** Shikha Mayer reported the following: (i) conducted a debrief/recap of the 2022 wine event with trustees Cummings, Re, Zielinski, McGrath and McLester; (ii) currently brainstorming ideas for the October 2023 event; (iii) Adelphia Wine will help with the planning and potentially connect with a micro-brewery or cider mill this year; (iii) Mr. Re agreed to co-chair the event, however, we need a lot of assistance from other Trustees to make this successful, and she will be emailing the Trustees about the assistance she needs and soliciting volunteers for specific items. Chairperson Cummings also reminded the Trustees of Library Giving Day in April and what will be needed to make that successful.

d. **Publicity, Social Media:** Ms. Zielinski reported the following: (i) she has enhanced the BLF Instagram account by tweaking our profile and name; (ii) created a link-tree and updated the BLF on the various ways to engage and enlist support and followers to our social media platforms; (iii) advised that she would like to build out a content/event calendar to attract more engagement with BLF and that is in the works.

e. **Nominating:** Michael Myers was presented for acceptance as a Trustee of the BLF by Chairperson Cummings, said motion seconded by Justin Lynch, with all present Trustees voting in favor. Terese Mariani was presented for acceptance as a Trustee of the BLF by Chairperson Cummings, said motion seconded by Mr. Re, with all present Trustees voting in favor. Welcome Michael and Terese!!!!!

f. **Membership:** Chairperson Cummings introduce Roni Larini, who had been present during the meeting. Ms. Larini is a dear friend of the Library for many years, and has been very active in her support of the Library, having been a member of the Friends for many years. Ms. Larini then spoke about her love of the Library and what it means, and stated
that she is entertaining getting re-involved more formally as a Trustee of BLF. Members acknowledged Ms. Larini’s past contributions and welcomed her desire to get re-involved enthusiastically.

6. OLD BUSINESS: Mr. Manathara asked about 3 checks that were misplaced during last meeting. Chairperson Cummings reported that she is handling, and has contacted the effected individuals, as the checks have not been located to date.

7. NEW BUSINESS: Patrice brought a lovely spread of chocolates and strawberries as a Valentine’s treat.

The next meeting will be held March 14, 2023 at 6:30 pm in the library Community Room.

The meeting was adjourned by Chairperson Cummings at 7:51 pm.
The Bernardsville Library Foundation Trustees

February, 2023

Foundation Board Officers:
Patrice Cummings, Chair
Shikha Mayer, Vice Chair
Robert Re, Secretary
Anne Reilly, Treasurer

Foundation Trustees:
Al Briand
Bernadette M. Briand
Justin Lynch
Mathew Manathara
Chieko McClester
Germaine McGrath
Robert Re
Katherine Otey Zielinski