

MINUTES OF THE JANUARY 14, 2025 MEETING OF THE BERNARDSVILLE LIBRARY FOUNDATION, INC.

The Board of Trustees of the Bernardsville Library Foundation, Inc. meeting was held in person at the Bernardsville Library on Tuesday, January 14, 2025, beginning at 6:30 p.m. in the Community Room.

The following trustees attended the meeting: Patrice Cummings, Chair; Jamie Bertoni; Karen Brodsky; Debbie Heimerl; Roni Larini; Justin Lynch; Colleen Mason; Shikha Mayer (via zoom); Michael Myers; and Anne Reilly. Guests included Ms. Fran Daley, Library Director, Mr. Lloyd Sacks, Managing Director- Portfolio Manager, Peapack Private Bank & Trust, Ms. Nancy Verduin, Board of Trustees and Friends of the Library representative, and Ms. Madelyn English, perspective Bernardsville Library Foundation member.

1. WELCOME AND INTRODUCTIONS

Chair Cummings called the meeting to order at 6:30 p.m. The Bernardsville Library Foundation Trustees and visitors were warmly welcomed to the meeting. Chair Cummings presented a State of the State of Library report. Ms. Cummings related that the Endowment is in good shape and she thanked Ms. Verduin for encouraging the BLF to move more funds into the Endowment in order to achieve one of the missions of the BLF. The Foundation has been able to increase the total value of the Endowment by \$236,000.00 this year.

2. MINUTES DECEMBER 10, 2024

The December 10, 2024, Minutes were emailed to the Trustees before the January 14, 2025, meeting. Two changes were made to the December Minutes. Ms. Reilly moved that the minutes be approved as amended and Ms. Bertoni seconded the motion. Hearing no further discussion, a vote was conducted and the Minutes of the December 10, 2024 BLF meeting were approved unanimously. Ms. Brodsky abstained.

3. GUEST SPEAKER: Mr. Lloyd Sacks, Managing Director- Portfolio Manager, Peapack Private Bank & Trust

Ms. Bertoni introduced Mr. Lloyd Sacks who presented a Year End Review of the Endowment Investments. Mr. Sacks reviewed the Moody's Rating of Peapack Private Bank & Trust. After the year-end review, the Foundation Trustees discussed the risk strategy tolerance of investments going forward. The Investment Committee will consider risk stratification and report at the March BLF Meeting. Mr. Sacks reported to the Foundation that Peapack Private Bank & Trust will be making a donation as a Corporate Sponsor. Details will be forthcoming.

4. TREASURER'S REPORT

Treasurer Myers presented the December Monthly Financial Reports. The Reports were reviewed. Per Mr. Myers, the reports continue to be adjusted in order to reflect the status of the

accounts in a clearer fashion. Mr. Myers moved the December 2024 Monthly Financial Reports be accepted as presented. Ms. Larini seconded the motion. A roll call vote was conducted and the Reports passed unanimously. Please take home the 2024 Financial reports and review them and direct questions to Mr. Myers by January 24, 2025 so that the year-end financial reports can be presented and voted on for approval at the February 2025 BLF meeting.

5. BERNARDSVILLE LIBRARY UPDATE - DIRECTOR'S REPORT

Ms. Fran Daley, Library Director, presented a Library Update. The Library had a great year. Library usage was up in all categories including: circulation, new cards, computer use, attendance at programs, and ebook and app use. The Library is launching a new interactive newsletter with imbedded links. The Library is also launching a new calendar with automated wait lists updating. The reimaging of the Library is likely to begin in the Spring after Spring Break.

6. LIAISONS & VISITORS

Ms. Verduin presented the Board of Trustees update which has been focused on the re-imaging of the Library. Ms. Verduin noted that two bequests to the Bernardsville Public Library will fund the re-imaging and no funding through a capital campaign will be needed. The Friends of the Library Fundraiser Mini Golf Event is scheduled for Saturday, February 1, 2025 and the majority of the Friends of the Library time has been devoted to planning the event. The Friends are very grateful for the basked donations provided by the Foundation and created by Ms. Mayer. For the first time, the event has a sponsor, Main Street Bernardsville, fulfilling a goal of the Friends. The Friends Annual Campaign is ahead of last year in fundraising.

7. COMMITTEE REPORTS

A. CORPORATE SPONSORSHIP

Mr. Lynch reported the Foundation has received its first corporate sponsorship as announced by Mr. Sacks during the 2024 review of the Endowment Account. Mr. Lynch requested the Trustees think of other large corporations that can be approached for sponsorship.

B. DONOR DEVELOPMENT

Chair Cummings announced that she and Ms. Daley had visited the Somerset County Library in order to access CANDID and they were able to locate useful information on Grants available to the Foundation and Family Foundations that support organizations like the Library.

C. EVENTS - Cycle Bar Fundraiser

Ms. Mason reported that 18 people attended the Cycle Bar Fundraiser and \$1,300.00 was raised and everyone who attended had a great time and the Cycle Bar was very happy with fundraiser.

D. FINANCE COMMITTEE

No Report

E. INVESTMENT COMMITTEE

Please refer to Guest Speaker Section.

F. MEMBERSHIP COMMITTEE.

Chair Cummings announced that Ms. Amiee Watts will be resigning as a Trustee of the BLF. Ms. Watts will be missed and she was thanked for her service to the Library.

Ms. Madelyn English was introduced to the Foundation by Chair Cummings and warmly welcomed by the Trustees. Ms. English shared her involvement with the Library and also the Bernardsville Farmers Market. Ms. Cummings moved the BLF welcome Ms. English as a new trustee and Ms. Brodsky seconded the motion. A vote was conducted and Ms. English was unanimously voted in as a Trustee and warmly welcomed by the Foundation members. Chair Cummings announced that Ms. Julie Blackstock will volunteer to photograph events for the Foundation.

G. NOMINATING COMMITTEE

Ms. Larini presented the slate of officers for 2025. Ms. Cummings will stay on as Chair, Ms. Mayer will stay on as Vice Chair, Mr. Myers will remain Treasurer and Ms. Reilly will remain Secretary. Mr. Lynch moved that the slate of officers be accepted as nominated. Ms. Bertoni seconded the motion. Hearing no discussion, a roll call vote was conducted and the Slate of Officers was approved unanimously.

H. PUBLICITY COMMITTEE

Position is open.

8. CORRESPONDENCE

An email from Ms. Seibert was circulated. Please see attached.

9. OLD BUSINESS

An updated version of meeting dates for 2025 was presented with one change regarding the date of a zoom meeting. The February 2025 meeting will no longer be via zoom.

10. NEW BUSINESS

None.

11. MEETING: Tuesday, February 11, 2025, in the Community Room, Storytime Room or Quiet Room, depending on availability at 6:30 p. m.

12. ADJOURNMENT.

Chair Cummings thanked the BLF Trustees and the Library Staff for their hard work. Secretary Reilly adjourned the meeting at 8:07 p. m.

From: "Monique Seibert" <mhseibert1@gmail.com>
Sent: 12/21/24 10:40 AM
To: foundation@bernardsvillelibrary.org
Subject: Gift

Dear Patrice and Library Foundation Team,

We had made a gift earlier this month in the amount of \$5,000. I received a thank you letter that outlined all of the library programs for our community. I went online and saw other gatherings - for meditation, chemistry, in addition to mahjong 2x a month. It is truly serving our community. I heard from our daughter-in-law that her mother in Carmel, Indiana takes a bird watching class through the library. Three of our children in various towns have ebook privileges at their libraries.

There are endless possibilities to reach out and draw in when you have a welcoming building in a town where residents can gather. We have made an additional gift of \$10,000 to support the initiatives of the library. Our best to Joan Contess, whom I see is still involved with the library foundation.

Best,

Monique Seibert