



PUBLIC LIBRARY OF NEW LONDON

Board of Trustees Meeting

January 20, 2015

The meeting was called to order by President Daneen Roth at 4:00 p.m.

Present: G. Angell, L. Braxton, M. Doherty, J. Esposito, D. Hersant, A. Kinsall, D. Roth, Director S. Maryeski

Absent: E. Garcia-Gonzalez, E. Gerity, W. Hannaford

Daniel Spring of the firm of Stifel, managers of the library's portfolio, presented a summary of the performance of the assets in the portfolio as of December 31, 2014. The return for the year was a little over 3%, lower than three benchmarks but explainable by the decline in the oil market for the year, a good portion of the portfolio being invested in that market in order to produce a maximum amount of income. He does not anticipate the need for other than maybe minor changes in the coming year in the allocations of funds

The President distributed samples of proposed postcards and handouts developed by the ad hoc committee for support of the library, the postcards to be delivered to city councilors in April and the handouts prior to then. An additional bullet was suggested for the handout providing for a new program to encourage the reading of 1,000 books before kindergarten, "Ready to Read" The board approved both of these efforts.

Minutes of the December 16, 2014 meeting were approved after the addition of the words "and approved" at the end of the first sentence under New Business.

Director's Report—see her written report covering the status of grants and capital projects.

Treasurer's Report—expenditures for December were well within the range of projected amounts for the month

Development Committee—a bit over \$6,000 has been received so far from annual giving requests. The mailing of reminder postcards resulted in some additional gifts.

Friends of the Library—still waiting to meet with Rick Gipstein about the design of proposed note cards as a fund raiser. He has been very busy but is still going to help with this project.

Long Range Planning Committee—a meeting was held this past month and the committee plans to concentrate on developing a strategic plan covering a three to five year outlook. It plans on doing an environmental scan, conferring with other libraries, and a local survey, after which goals will be set and plans developed on how to achieve them.

Old Business—The mayor's office has received the budget and has asked for a few more statistics, which have been forwarded to him.

New Business—The mayor will be holding a press conference at the library regarding the budget, at 1:30 this Thursday. All members of the board who can attend are urged to do so.

The library ad hoc committee for support of the library is scheduled to meet this week.

Lonnie Braxton has arranged for a speaker for the library, Anne Farrow, for February 22, from two to four. She is the author of the book The Logbooks: Connecticut's Slave Ships and Human Memory, (Some of the logbooks are from a sailing ship which set out from New London). The author lives in Haddam.

The Executive Committee appointed A. Kinsall to the finance committee.

The meeting adjourned at 6:05.

Respectfully submitted,

Mary Doherty, Secretary