

**The Nyack Library
Board of Trustees
Minutes of Regular Meeting
January 11, 2010**

Present:

Mary Callan
E. Michael Growney, Jr.
Myria Jean-Gilles
Debra Karten, Secretary
Judith Lawler
Joan E. Moffett, Vice-President
Roger W. Seiler, President
Paul D. Shein, Treasurer
Ellen Simpson

Absent:

*Kevin Doyle

*Excused

Staff:

James Mahoney, Library Director
Stephen Hoefler, Manager of Operations & Finances
Minerva Parker, Administrative Assistant

1. Call to Order:

The meeting was called to order in the Meeting Room of the Nyack Library at 8:15 p.m. by Board President Roger Seiler.

2. Election of Board Officers:

Minerva Parker and Stephen Hoefler served as ballot counters with the following results: Roger W. Seiler-President, Joan E. Moffett-Vice President, Debra Karten-Secretary, and Paul D. Shein-Treasurer, for a term of one year.

3. Minutes:

The Minutes of the Regular Board Meeting, December 14, 2009, were unanimously approved upon motion by Ms. Karten, and seconded by Ms. Lawler.

4. Director's Reports:

Mr. Mahoney reported that during the next six months or so there would be three things he would be concentrating on: moving into the new space; helping the staff adapt to the new environments, equipment, etc. and planning and executing Phase II. He has hired a temporary assistant to help him with all these tasks.

Sharon Aperto, Head Reference Librarian, was present to discuss the Marketplace style, and the Marketing of library features and the different aspects of each in relationship to the library.

Mr. Mahoney discussed with the Board his plans for approaching the Village of Nyack to assume control of the parking, including, metering, ticketing, towing etc., under a lease arrangement. The Board concurred with pursuing this with the Village. Staff parking will remain in the Pavion parking lot.

Personnel actions moved by Ms. Simpson, seconded by Ms. Jean-Gilles, the board unanimously approved.

5. Treasurer's Reports:

Mr. Shein reported on the cash being held in the bank accounts and money market funds. Debt Service Reserve Fund has long life and needs a better investment yield. A laddering approach is to be undertaken for a one-year scenario: for example at 3 month intervals \$950,000 could yield \$5,500/year in Treasury Bills.

The Investment Policy was revised with the help of Mr. Mahoney and Mr. Hoefler. Mr. Shein walked through the details of policy. Mr. Shein **motioned** to adopt the Revised Investment Policy, seconded by Ms. Simpson, unanimously approved.

Motion to approve the Treasurer's Report by Ms. Karten, seconded by Ms. Moffett, unanimously approved by the Board.

Financial Reports:

Helmer Cronin payments have been slow in delivery so that no payments were made in December. December was also under spent on salaries, as we have not hired new personnel yet. Mr. Mahoney asked that the cash disbursements report flag or indicate employee disbursements to FSA account to ensure privacy issues.

6. Committee Reports:

Construction Committee-Ms. Simpson reported that Phase I is substantially complete. A punch list of unfinished items is underway. Work on Phase II should progress as rapidly as possible and plans for moving into the new building to be done by January 20th meeting. Renovations will take four months, maybe more.

Finance Committee-Mr. Shein distributed the minutes of the committee meetings, which were already discussed in the Treasurer's Report. Debt Service Reserve Fund plan provided in Investment Policy just adopted. Ms. Simpson suggested that the Memo of Understanding with the Soiree Society replace "Stephen Hoefler" with the word "The Manager of Operations and Finance". Memo of Understanding with the Soiree Society of the Arts with the Nyack Library on the management of the Carnegie Concerts, **motion** by Mr. Shein, seconded by Ms. Moffett, the Board unanimously approved.

7. Old Business:

None.

8. New Business:

Mr. Seiler distributed committee preferences and each Trustee was asked to circle one, two, or three choices.

9. Public Comment:

None.

10. *Adjournment:

Upon **motion** by Ms. Lawler, and seconded by Ms. Karten, the Board unanimously adjourned the meeting at 9:54 p.m.

Respectfully submitted,

Minerva Parker

Minerva Parker
Administrative Assistant