1. **Call to Order / 4:45 PM**--

1. A. Agenda/Changes or additions

1. B. Public Comments

2. Minutes of **June 10**

3. **Old Business**

   A. Committee Reports

   1. **Asset Development Committee.**
      - Treasurer’s Report June-July 2014—Adam
      - BR4-5 Endowment & Gifts Policy, Investment Philosophy 20140530 draft (2nd reading)
      - Annual Appeal Update
      - Read Fund Bequest

   2. **Fine Arts Committee**
      - Meeting 20140702

   3. **Building/Grounds Committee**
      - No Report

   4. **Technology Committee.**
      - No Report

   5. **Friends of the Library**
      - Activities update—Mary Ide

   6. **Teen Advisory Board**
      - No meeting

   7. **Nominations Committee**
      - Recommendation to Selectboard

4. **New Business**

   A. Orientation with Amy Howlett.

   B. Gifts, donations, grants received: **DONATIONS** 1. Small Gifts --$41.49  2. Replacement Fund $146.82

      **TRANSFER:** none  **BOUGHT** none  **SOLD** None.

   C. Library director; Reference Librarian Reports; Children’s Room Programs’ Report; Library Statistics----

5. **Adjourn.**

**CONTENTS**

1. Minutes of **June 10, 2014**

1.a. Fine Arts Committee Notes 20140702

1.b. Asset Development Committee Notes 20140708

1.c. Nominations Committee Minutes 20140718, 20140722, 20140805

2. Library director’s Report

3. Reference Librarian’s Report (at meeting)

4. Treasurer’s Report FY 2014 & FY 2015 YTD (at meeting)

5. Endowment and Investment FY 2014 & FY 2015 YTD (at meeting)

6. Town Budget Expenditures & Revenues FY 2014 YTD. (at meeting)

7. Library Statistics YTD (at meeting)

8. BR 4-5 Endowment Fund and Gift Policy draft 20140530

9. Library publicity (at meeting)
Present: The following Trustees were present: Pam Becker, Howard Burrows, Jerry Goldberg, Jennifer Lann, Tom Murray, Robert Stack, Jane Southworth, and Elizabeth Wohl. Also present were Library Director, Jerry Carbone; Resource Librarian, Jeanne Walsh; and Recording Secretary, Dawn Pollard. Adam Franklin-Lyons appeared participated via Skype.

1. Call to Order:
   Elizabeth called the meeting to order at 4:45.

1A. Agenda Changes or Additions:
   None.

1B. Public Comments:
   None

2. Minutes of May 13, 2014:
   Upon motion duly made and seconded, the minutes of the May 13, 2014 Trustees meeting were approved as presented.

3. Old Business:
   A. Committee Reports:
      1. Asset Development Committee:
         Adam briefly discussed his Treasurer’s Report per the hand-out, but had nothing further to add.
         The Trustees then went into Executive Session to discuss a proposed contract with Prentiss Smith & Company. Upon exiting Executive Session, and upon motion duly made and seconded, the Trustees voted to enter into a contract with Prentiss Smith & Company to manage the endowment fund for the period June 30, 2014 to June 30, 2015. Howard abstained from the vote.

         The Trustees then considered the FY 2015 proposed Investment Budget, with Jerry C. explaining that the proposed budget of $22,750 reflected 4% of the portfolio value as of January 1, 2014. Upon motion duly made and seconded, the Trustees voted to approve the FY 2015 Investment Budget as presented.

         Jerry C. then requested a first read of BR 4-5 Endowment and Gift Funds Policy, Investment Philosophy, explaining that Laurie Barrett, of Prentiss Smith & Company, found the new investment language acceptable. A second read of this policy will be done at a future Trustees meeting.

         The Board then discussed a draft Memorandum of Understanding between the Trustees and the Friends of the Library concerning a fundraising appeal. Jerry C. read an e-mail from Friends President, Mary Ide, regarding questions and concerns of the Friends. The Trustees discussed a mechanism by which to resolve disputes between the Trustees and the Friends, as well as maintaining the privacy of donors. Upon motion duly made and seconded, the Trustees voted to approve the Memorandum of Understanding provisionally, with a privacy statement to be inserted as follows:

         Statement of Privacy:

         Both groups should consider the personal information of donors and the amount of their donations to be private information and only be routinely viewed by the treasurer of the Friends and the Trustee helping to enter data after the appeal. The
database information will also be available, if necessary, for the use of planning future appeals by the Asset Development Committee.

It was noted that the Friends would be further discussing this MOU at its next meeting later in June.

2. Fine Arts Committee:
No further report; minutes from recent meeting indicate the Committee is discussing:
- Fine art insurance policy review
- New children’s illustrator exhibit coordinator volunteer, Prudence Baird
- Eric Carle exhibit and Thunderbolt talk planned for later in the year

3. Building and Grounds Committee:
No further report.

4. Technology Committee:
Jennifer reported on the committee’s recent meeting, indicating that the Committee was familiarizing itself with various technology initiatives undertaken in the past several years and how those will impact future technology revisions.

5. Friends of the Library:
Jerry C. reported on the following:
- Strolling of the Heifers book sale has brought in $2,000 so far; the sale will continue through the end of June
- Tom O’Carroll will perform a concert later in June - Dublin in Song and Story
- Another concert is being planned for November

In addition, Jane and Howard agreed to act as the “liaison team” for the Friends.

6. Teen Advisory Board:
No report.

7. Nominations Committee:
Elizabeth announced her resignation as President and as a Trustee effective June 30, 2014. She will schedule a nominations committee meeting within the next few weeks to begin a search for a Trustee replacement.

Upon motion duly made and seconded, the Trustees elected Jerry Goldberg to serve as President, effective July 1, 2014.

Upon further motion duly made and seconded, Elizabeth Wohl was removed as an authorized individual from all investment accounts as of July 1, 2014, and replaced by Jerry Goldberg. Adam must also sign the authorization paperwork upon his return to Brattleboro in July.

B. Town Budget FY 2015 approval:
Jerry C. reported on the town meeting representatives approving the Town budget at their June 2nd meeting, and also noted that a referendum petition is being circulated.

C. Second Read of Fine, Fee and Circulation Policies BR6-1 through 6-8 Revisions:
Jerry C. requested the Trustees give a second read to the revisions of the Fine, Fee and Circulation Policies. Upon motion duly made and seconded, the Fine, Fee and Circulation Policies BR 6-1 through 6-8 were approved.

**D. Board Orientation, August 12, 2014, 4:45 PM:**
Jerry C. indicated that Amy Howlett, from the Vermont Department of Libraries, will give an orientation to the Trustees on August 12, 2014, which will include a review of new public meetings legislation and the roles and responsibilities of Trustees. As educational credits will be earned, he encouraged all Trustees to attend this special summer meeting. A suggestion was made that Amy address the topic of Board and Friends working together.

**4. New Business:**

**A. Children’s Room Summer Reading and Summer Food Programs:**
The Trustees reviewed the summer reading program and learned that Brooks Library has been chosen as an additional site to distribute lunches this summer to youth under the age of 18, three times a week.

**B. Genealogy/Local History Space Project Review:**
Jeanne gave an overview on plans for progress made to repurpose and improve access to the genealogy space and local history room.

**C. Volunteer Appreciation Party, Saturday, October 18, 2014, 5:30-7:30 PM:**
Jerry C. indicated the annual volunteer appreciation party would be held on October 18, 2014, in the Main Room. Trustees are asked to bring desserts; more details will be discussed at a later date.

**D. Security System Upgrade:**
Jerry C. reported that new security gates have been installed at both entrances and DVDs will now be encased in anti-theft, locking cases. He also indicated he had received a $900 quote for a security camera which he will propose installing in the local history room as this space is unsupervised. More details will be provided to the Trustees at a future meeting.

**E. Gifts, Donations, Grants Received:**
Donations received: Small Gifts J. Parker Huber $85. Transfer: None. Bought: None. Sold: None.

**F. Library director; Reference Libraries Reports; Children's Room Programs' Report; Library Statistics:**
See attached reports.

**5. Adjourn:**
Upon motion duly made and seconded, the meeting adjourned at 7:10 PM.

Dawn Pollard, Recording Secretary

Pam Becker, Board Secretary
Present: Judith Bellamy, Tracey Devlin, Tom Murray, Prudence Baird-- Staff: Jerry Carbone.

Absent: Helene Henry, Christine de Vallet, Pam Becker, Simi Berman

1. Call to order: Tom Murray called the meeting to order in the absence of the chair, Pam Becker.

1. A. Changes to the agenda: Due to the absence of so many people it was decided to table the review of the Fine Arts policy until next meeting.

2. Minutes of June 4, 2014 were not approved.

3. Old Business

   • Fine Art Policy Review: Judith revised sections which were emailed to committee members on 7/1. The review will be taken up at the next meeting.

   • Deed of Gift Form: Helene was absent therefore no information on Flaccus Deed of Gift. Jerry has send John Bell Young a form, but it has not been returned yet.

   • Gallery Walk ads: Jerry suggested that we take ads out every other month as the art exhibits are for two months at a time. He will followup with Joy Wallens of Gallery Walk to see if there is any savings. Ads will be taken out in August and September.

   • Eric Carle exhibit Illuminating Illustration: Picture-Book Art Inspired by Illuminated Manuscripts: Simi reported via email that there has been a change of personnel at the Eric Carle museum, but her last communication with them is that they are interested in loaning the exhibit but it might come with a fee. Prudence will followup with them to determine what the fee might be. The exhibit could go in November/December 2015, but this would require moving another illustrator to the Spring 2016.

   • Thunderbolt Talk: Tabled until Helene is able to provide an update

4. New Business

   • Disaster Plan: Discussion tabled until next meeting.

NEXT MEETING: TBA. Jerry will send a poll.

#1.a. Fine Arts Committee Notes
Asset Development Committee Meeting
July 8, 2014, 8:30 AM

Present:  Adam Franklin-Lyons; Jerry Goldberg (arrived at 8:55 AM); Robert Stack; Member Staff: Jerry Carbone; Citizen-Mary Ide, Friends President
Absent:  John Ogorzalek

1. Adam called the meeting to order at 8:40 AM.

2. Jerry requested an addition to the agenda, which was notification of a bequest.

3. No public comment

4. Minutes of May 30 were accepted.

5. Bequest Notification:  Jerry reported that he received in the mail a notice of bequest in which the library was named as a beneficiary and he signed an “acceptance of service” of receipt of documents, which included the last will and testament of Ronald James Read and list of interested parties.

6. MOU between Friends and Trustees for Annual Appeal:
   Adam reviewed the final copy of the MOU with the committee. Robert mentioned that the arbitration clause was discussed at the last board meeting and not included. The committee agreed that if there would be a disagreement with the Friends, the two groups would meet to come to a mutually agreeable solution. Mary concurred expressing the major concerns of the Friends were that the funds raised through the annual would go to the acquisitions, programs, and services not currently being funded by the Town, and that no funds would go toward other operating expenses. Adam reminded the group that the MOU is for one year and will be reconsidered after the first year of the annual appeal experience. At the August 12 Trustees’ meeting the final MOU will be signed by both the Mary Ide, as Friends of Library president, and and Jerold Goldberg, as president of the Trustees.

7. Meeting with Christine Graham
   Christine Graham joined the meeting at 9:40. Adam suggested that we need help now on launching the appeal—what message we are going to bring to our prospects. Christine reviewed the timeline and established some micro-steps getting us to October 15:
   - July 7 to August 12
     - Redesign website to make the Donate button along the main menu with links to a page that explain to click here for Friends donation and to click here if donations should go to Trustees. The link for Friends will go directly to the PayPal site, while the Trustees donate would go to the printed pdf for donations.
     - Edit the Friends membership form to state that all donations are tax deductible, including the membership fee.
     - Create a 1st draft of the appeal letter and draft of an invitation to an event for prospective donors later in September
       The appeal letter should include: sufficient white space; library change lives story; a color photo of patrons using the library; explanation of why appeal now; our past bequests and how these have sustained the library.
     - Schedule an event in late September on a Thursday, 5:30 to 7:30PM, where prospects will be invited to an introduction of the appeal. Light refreshments will
be served. Perhaps music; a tour of the library which would include our important Fine Arts works brought out of the storage room for viewing. Jerry needs to check on open meeting law and “invites.”

**August 12-August 31**
- Create prospect list: A core list of about 500 names--1. All current and past friends members in the database. 2. “Legacy” cardholders (200) (members at least 10 years-211). 3. Others 100 (former Trustees; Town Meeting members; other engaged donors in the community; more???)
- Final Draft of Appeal letter and invite to special event.

**September 5**
- Appeal letter goes out with invitation to event that will happen on Thursday, September 24.
- Personal asks & recruiting a matching gift

**September 24—Special Donor Event**
- 5:30-6:00: Opening remarks about the library in the community..build awareness of the fund raising and that we are doing this to sustain the library’s mission for future generations.
- 6:15-7:15: Tour of the library’s Fine Arts Collection that is in the open and pieces brought out of storage in the Local History room
- 7:15 to 7:30: Closing remarks and time for questions.

October 15- General launch of the annual appeal to all card holders. Personal asks.

December 1-Followup letter perhaps mentioning the giving a gift to the library to benefit readers in the family. Personal asks.

Assignments:
- Jerry G and Mary will work on the drafts of the appeal letter and invitation. These will be sent to Christine, Jerry C. Jerry C will share with committee.
- Jerry C will initiate web site changes. Jerry C will begin assembling a prospect list for review with committee. Jerry C will also discuss the donor event with the Fine Arts committee who would need to be there for the art work.
- Jerry G. will talk with the law firm representing the bequest to see when a possible hearing on the beneficiaries may be. He will also speak to the other institutional beneficiary regarding their plans for announcement.

Adam adjourned the meeting at 11:00 AM.

**NEXT MEETING: ASSET DEVELOPMENT COMMITTEE TBA**
Brooks Memorial Library  
Nominations Committee Meeting  
Minutes  
July 18, 2014  

Present: Jerold Goldberg, Elizabeth Wohl, Howard Burrows and Jerry Carbone (staff)  
Absent: None  

Jerry G. called meeting to order at 3:24 PM. There were no changes or additions to the agenda.  

There not being a chair Howard Burrows nominated Jerry G; Jerry G seconded; and he was elected chair of the committee. Elizabeth Wohl arrived at 3:28  

New Business:  
Since Elizabeth Wohl will not be present at the Tuesday, July 22, interviews of two candidates, it was decided that Jerry G. will ask Jane Southworth to attend. If she is not available, then Jerry G. will ask Adam.  

The committee decided the schedule for the remainder of the process. After July 22 the committee will meet on Tuesday, August 5, 3 PM., in the meeting room to review the four candidates and come to a recommendation for the Trustees, who meet on August 12.  

After the Trustees vote the name of the candidate will then be forwarded to the Selectboard for appointment at their meeting on August 19. The first board meeting the new candidate will attend is Tuesday, September 9.  

Interviews:  

The committee then proceeded to interview the two candidates, Georgia Morgan and Veronica (Ronny) Johnson.  

The meeting adjourned at 5:15 PM.  

NEXT MEETING: 2:00 PM, Tuesday, July 22, 2014.
Brooks Memorial Library
Nominations Committee Meeting
Minutes
July 22, 2014

Present: Jerold Goldberg, Thomas Murray, Pam Becker, Howard Burrows, and Jerry Carbone (staff)
Absent: Elizabeth Wohl

Jerry G. called meeting to order at 2:04 PM. There were no changes or additions to the agenda.

Minutes: The 7/18/14 minutes were approved by Jerry G and Howard with no changes.

New Business:
Howard moved that Tom and Pam be made part of the committee. Jerry G. seconded and the motion was approved by voice vote.

Interviews:

The committee then proceeded to interview the two candidates, Jenny Karstad and Debra Loevy-Reyes.

The meeting adjourned at 3:30 PM.

NEXT MEETING: 3:00 PM, Tuesday, August 5, 2014.
Trustees Nominations Committee Meeting  
August 5, 2014  

Present: Jerry Goldberg, Howard Burrows, Elizabeth Wohl, Pamela Becker (secretary)  

Absent: Tom Murray  

1. Call to order: Jerry Goldberg called the meeting to order at 3:07.  

2. Minutes from the July 22nd meeting were approved.  

3. Business at hand: Consideration of 4 candidates, (Georgia Morgan, Jenny Karstad, Veronica Johnson, Debra Loevy-Reyes,) for a current opening on the BML Board.  

Time was spent sharing information about the separate interviews, since not every committee member was in attendance at the two previous meetings.  

We agreed that all four candidates were strong and would be good board members. After a discussion of current board needs, we each ranked our preference. Jerry Goldberg had already consulted with Tom Murray about his preferred choice.  

Debra Loevy-Reyes is the person whose name we will take to the full board as recommendation for approval.  

Jerry Goldberg will compose letters to send to the other three candidates thanking them for their interest and inviting them to reapply for board openings in the future.  

4. Meeting was adjourned at 3:50.
Below is information on agenda items. Please let me know if you have any questions.

**Old Business**

3. A.1. **Committee Reports/Asset Development Committee.**
   - Treasurer’s Report June-July—Adam
   - BR4-5 Endowment & Gifts Policy, Investment Philosophy draft—2nd reading.
   - Fund Raising Update: Board and Friends have approved the MOU. Please see Asset Meeting notes as plans are developing for a special event to launch campaign on September 25.

3. A.2. **Committee Reports/Fine Arts Committee**
   - Meeting 20140702—Please see notes.

3. A.3. **Building & Grounds Committee**
   - No Report.

3. A.4. **Committee Reports/Technology Committee.**
   - No July meeting. Next meeting planned for August 21, 8 AM.

3. A.5. **Committee Reports/Friends of Library**
   - Updates from Mary Ide and report from July 16 meeting—results of First Wednesday fund raising.

3. A.6. **Committee Reports/Teen Advisory Board**
   - No Meeting

3. A.7. **Committee Reports/ Nominations Committee:**
   - The committee has met two times for interviews and on August 5 met to discuss the candidates. Please refer to minutes for process. A recommendation will be brought to you on August 12, which will then be forwarded to the Selectboard for their August 19 meeting.

   - Please mark your calendars and let me know or your availability for this scheduled orientation by Amy Howlett, VTLIB consultant. I think it would be good for her to review the new public meetings legislation and any other questions you may have about trustees’ roles and responsibilities in Vermont.

**NEW BUSINESS**

4. A. **Trustees’ Orientation with Amy Howlett, Vt. Dept of Libraries Consultant**
   Amy Howlett will be here to review the new public meetings legislation and answer any other questions you may have about trustees’ roles and responsibilities in Vermont.

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**Total Library** | 596,667.00 | 0.00 | 596,659.83 | -192.83 | 80,694.98

**Total General Fund** | 596,667.00 | 0.00 | 596,659.83 | -192.83 | 80,694.98

**Total All Funds** | 596,667.00 | 0.00 | 596,659.83 | -192.83 | 80,694.98
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BR 4-4
ENDOWMENT AND GIFT FUNDS POLICY, INVESTMENT REVIEW, BUDGETING AND ACCOUNTING OF ENDOWMENT/GIFT FUNDS

The Trustees will:

Retain an independent Investment Advisor to invest endowment funds.

Review the performance of the Investment Advisor on a yearly basis.

Consider soliciting proposals from other Investment Advisors for the purpose of comparison at least once every five years.

Provide a yearly accounting of Endowment Income and other funds to the Board of Selectmen, the Town Finance Committee and the Townspeople.

Investment strategy will be developed by the Asset Development Committee and approved by the full board.

BR 4-5
ENDOWMENT AND GIFT FUNDS POLICY, INVESTMENT PHILOSOPHY

The Board of the Brooks Memorial Library feels it has a fiduciary responsibility to realize the best return possible, while exercising ordinary prudence, when investing the funds placed in its keeping for the benefit of the present and future users of the Library.

The Board is aware of the added risk factors involved in investing the Library’s endowment funds in equity and debt instruments as opposed to depositing same in an insured savings account. The Board reserves the right to accept this added risk which is offset by the higher rates of return offered by such an investing philosophy.

The library endowment has, by its very nature, a long-term time horizon. Historically, the stock market has returned more than CDs or other fixed income investments. Consequently, the endowment should be invested with an objective of total return, employing both value and growth stocks - domestic and international/large and small capitalization, fixed income securities and cash. Equity exposure should be in the range of 25% - 75%, as the library will draw off 4% cash per annum. This portfolio can accept a moderate level of risk while maintaining a value-oriented approach, however, not at the exclusion of growth.