

**Brooks Memorial Library  
Finance Committee  
MINUTES  
13 November, 2017 4:30 PM  
Library Meeting Room**

1) Call to Order / 4:30 PM

2) Agenda/Changes or additions

3) Public Comment

4) Old Business

- Conclusion of the Annual Appeal

Options for the thank you note:

Use the spirit of life with “Thank you from Brooks Library”

Howard already has a mock-up of this so it would be easy.

We also have a set of scans from previous photos of various pieces of artwork (a scan from the native american book, a vase from the Loud colleciton, a library bell, and a William Morris Hunt)

Given all of this, Starr suggests sticking with the logo and the Spirit of Life, but the friends could consider notecards or other images for sale if they want.

- Proposals for investment of project funds

[Look at the suggestions from Prentiss]

The two options: funds in different accounts - one is completely safe, the other has a tiny risk - what is the extent of the risk?

Explain this for the board and in the minutes.

We recommend the small risk because of the ease of managment - if we use Prentiss' suggestion, we will have direct access to the

funds at any time, reducing the work of keeping track of multiple CD deadlines and rollovers.

- Discussion of Changes in Funding for 2018/2019

The town will pick up around \$1000 out of a historic average of \$16K.

We will have a voluntary jar for donations - Starr put that in as \$4000 and the town recommended to not put it in for higher.

This leaves a further \$11,000 left to cover -

Some reduction will come from the bindery and possible reductions in periodicals; There was a little taken out of equipment and computer supplies.

We should also see how much there is from unpaid fines and how much we will lose if we move for amnesty in all accounts (allowing previous account holders to use their cards again.) Starr will see if she can pull out the list of previous cards that are frozen because they have fines. She needs to distinguish between fines and lost books since lost books will not change.

On the Contractual Services line, Starr has identified a set of marketing ideas that we could in fact use as contractual rather than longer term, so that may cover some of the money. The other item is to be able to contract with Clara to do PR and website stuff at home under a secondary contract and not simply include it in her library hours.

## 5) New Business

Asset Development Policies - we need to review them. In particular, we currently say that we will create a new line for every 100\$ donation. We might better state how we plan to keep the list of names of donations, but only create specific named funds for much larger donors (\$1,000.00 or even \$5,000.00)

Starr will need a short-term substitute for a staff member who will be out in the medium term starting in December. Starr would like to use some of the contractual services money to pay for this substitution for at least a few weeks. Starr is suggesting contacting Marilyn - Jenny R. believes her rates are fairly reasonable and she does do this kind of work. We will suggest this as a proposal in the full meeting.

This seems like a solid use of contractual services money but will require a vote of the trustees to do so.

6) Adjourn

**NEXT MEETING DATE: [provisional] 12 December, 2017 at 4:30PM**