

**Asset Development Committee Meeting
February 26, 2015, 8:00 AM**

Present: Adam Franklin-Lyons; Jerry Goldberg, Robert Stack
Member-Staff: Jerry Carbone; Citizen: Mary Ide.

- 1) Call to order - 8:00
- 2) Add to agenda - bequest press release letter for Reformer and other news outlets
New Business - discussion with Christine Graham - March 6.
- 3) Public Comment
- 4) Minutes from last meeting
- 5) Read Bequest Plans

The ideas for spending the money should generally originate outside the AD committee: We should focus on a timeline of all of the elements that we will be able to fund with our bequest and gather together the different projects to prioritize, etc.

Part of the goal will be to ask the town for a level funded budget for potentially three years. This will allow us to begin to work with the endowment and make some longer term changes to the library like the capital projects.

For the FAQ document, generally it is good. We will take a little more time to read over it and we can comment on it at the upcoming trustees meeting. It will also be useful for town informational meeting.

Mary asks about addressing the question of why do we still need to fundraise?

Fundraising has been a constant effort, including trying to get bequests, trying to get annual funds, and setting up book sales and concerts. General agreement that we understand this but how to best communicate this fact. Some people think that the Friends received the bequest.

This is a good question to ask Christine Graham, which brings us to our next business item.

- 6) Meeting with Christine Graham - Friday march 13 at noon.

The friends will definitely need talking points as well for what relationship they have to the trustees, the annual appeal for the friends, and the endowment that is under the trustees, not under the friends. We know other institutions don't stop doing annual small fundraisers just because they receive large donations, but this doesn't mean we won't be asked.

Another question for Christine: what questions should we be thinking about as we analyze our list of who gave? We should send similar questions for Christine to Jerry C. so that Christine can be ready.

Idea: use some of the funds to partner with another organization that we can help support through some of the new funds as a public outreach idea.

7) Meeting ajourned - 8:50 AM