

Asset Development Committee Meeting

October 28, 2015, 8:00 AM

Trustees: Adam Franklin-Lyons, Robert Stack, Jerry Goldberg

Member-Staff: Jerry Carbone

President of the Friends: Mary Ide

1. Call to Order / 8:00 AM

2. Agenda/Changes or additions - none

3. Public Comment - none

4. Minutes of 10/8/2015 - approved

5. Continuing Business

A) Annual Appeal

List: do we keep out all the people who donated last year?

The group agrees that it will be a good idea to withhold all of the donors from last year for notes whether or not they're on a personal list already or not.

This brings the list of new donors to 500 and the withholds to also just about 500.

We then discussed the final editing of the documents. The Rack Card needed the most change and Adam took a minute to design a new reverse side. The letter and envelope needed only cosmetic tweaks. Adam will fill out the response forms and submit the edits to Howard for final preparations.

Jerry will warn the Nov. 3rd meeting at 5:00 for all trustees and others who are going to write personal notes. Adam will make sure the envelopes are printed and will pick them up that day and bring them to the meeting.

B) "Library Looks to the Future" event

Short discussion of the card version for the program for Thursday night.

Jerold G. will reformat the program and correct a couple small errors and send in a new version for printing.

Arrangement of the room

screen, lcd screen (with the plans), some chairs for sitting to listen (around 50)

Set-up can start around 5:30.

Two large folding tables out - one for food, one for drinks

Marry Ide will pick up table cloths, napkins, plates, forks

Adam FL will pick up cider

We won't be able to announce anything about the director search tomorrow, even though it is close.

Pam can/should include in the welcome a thank you and comment about the donations from the annual appeal.

6. New Business

Ronald Read residuals and continuing investment

Discussion of the multiple lines and funds - where do those funds go and what is the specific restrictions?

There is also a scramble of the funds in the restricted memorial, etc. makes it sometimes difficult to understand where the different funds are and how they relate to each other.

Begin an education effort with the board generally to understand where the cash is all sitting.

The committee feels that our first order of business when we finish the appeal (at the next meeting, basically) should be to review all of the quantities of money available and where it currently resides. We should be able to explain this in one way or another when someone asks us as trustees. We should also do a general review of our investment strategies.

For the residuals, 240,000\$ will be transferred to our cash account along with a future payment earmarked but not ready for distribution yet.

We have no final decision on the 240K, but we can discuss this at a future meeting - Robert suggested creating a longer term capital fund that perhaps we don't spend entirely. We could earmark 120K for that fund from the 240, but not necessarily spend all as necessary. This can then sit as a permanent capital for when necessary.

7. Adjourned

Next Meeting: Monday 26th 8:00