

Freedom FOL Executive Board meeting March 11, 2018, Freedom Public Library

Present: Sarah Groleau, Donna-Marie Tung, Anne Cunningham, Jen Meers

Minutes from 1/21/18 Executive Board Meeting presented. MSP

The new library trustee is Jayne Britton.

The Comic program discussed at January meeting will be taking place Friday, March 23. The \$350 for this program was approved.

The "non-budget approval" amount was checked and it is "Executive committee up to \$500."

Jen will put past two years of FOL Exec Board and Board minutes/documents on website and remove those from before.

Financial Report: See attached. **MSP**

Increase line item for lectures to include \$350 for comic program

Cash management (see attached documentation) Sarah recused.

Motion: Place \$6,250 in 9 month CD at 1.85% and \$4,000 in 6 month CD at 1.7%, both with Goldman Sachs Bank USA. **MSP**

Fidelity can't seem to get account straight in terms of names of people, etc. Anne has sent documentation to try to straighten out.

There will be a request from the Book Club that may require email approval.

Maddie Glavin is scanning items for Dropbox

The FOL board list was reviewed to be sure we are within parameters.

It was noted that informational emails should go to entire Friends list, not just board members/trustees.

Current treasurer responsibilities to be delegated:

Jen will be in charge of preparing and sending thank you notes for annual appeal. She will also print Postal Patron mailing labels. Anne will provide information to Jen. Donna will continue to coordinate stuffing of newsletter/appeals.

Library passes: Proposed: Shaker Village (\$100); Castle in the Clouds (\$250); Squam Lake Science Center (\$300); Remick Farm (\$50). **MSP**

Jen will create a card about the free passes and how to use them to mail with postal patron appeal.

Agenda for May board meeting was discussed. There are members of the board who are willing to do more. How can we best help at the library? One possibility is helping to maintain Volunteer list (Chris is now volunteer coordinator). Cindy Fleming suggested.

Anne is considering a Music event at her house as a fundraiser.

Need to set date/place for Volunteer thank you event in late summer/early fall. Anne volunteered to have it at her house again. Donna will check with Elizabeth for possible dates.

Sarah requested that Jen resend November 2017 FOL board meeting minutes and documents.

In preparation for May 2 Exec Board meeting and May 5 Board meeting, Trustees are requested to have info to Exec Board by April 20. Jen will post sign/notice of board meeting at library and send email to board members.

Jayne Britton to be added to email list as trustee and other contact info to Donna.

Program refreshments: Unless Shana disagrees, only drinks (water/juice) will be served at programs.

Next Exec Board meeting: May 2, 2018 to prepare for May 5, 2018 board meeting.

Meeting adjourned

FOL Executive Committee Agenda
3/21/2018

Welcome

Secretary's Report

- Minutes from 1/11/18
- Website update

Treasurer's Report

- YTD
- Trustees reimbursement
- Cash Management/Investment Policy update

Old Business

- FOL Request for Comic Program
- Book Club Request
- Dropbox/Scan Project
- Update on Lists/Membership – questions from Jen?

New Business

- Treasurer responsibilities to be delegated
- Passes
- Agenda for Board Meeting
 - FOL leadership
 - Trustee requests?
 - Thank you event
 - Draft minutes of 11/17 Board meeting??

Other Items:

Next meeting 5/2 6pm.

Board Meeting 5/5 10am. Send out date NOW and post.

Freedom Friends of the Library
Executive Board meeting January 11, 2018, Freedom Public Library

Present: Sarah Groleau, Donna-Marie Tung, Anne Cunningham, Jen Meers

Minutes from 10/18/17 Executive Board Meeting presented. Accepted unanimously.

Requested that draft of minutes from November FOL board meeting be sent to members and posted on website. These will be voted at May meeting of FOL board.

Anne is working on updating documents for dropbox file. She will send documents to Jen to scan as she is able.

Minutes on Website: keep most recent two years of meeting minutes available on the website.

Treasurer's report: Attached. Notes:

- Library spent less than budgeted
- FOL spent less than budgeted
- Donations were higher than expected

The cash management calculation (attached) amounts were reviewed and approved. Detail on actual investments will be provided for approval before they are finalized.

Use of PayPal: About 6-7 gifts were received via Paypal and it was easy to use. Be sure to put in newsletter and maybe a note in request letters.

Report on LYBNT mailing: About 20 additional gifts were received.

Trustee reimbursement: New treasurer. We should check in with Trustees on this. We should invite Trustees to meeting to prep for May FOL board meeting.

2018 Budget: Anne will provide clean copy with changes.

Elizabeth has opportunity to have workshop for half day in March with someone to teach comic strip production. Should it be regular budget or special program? How should Elizabeth request the \$300-\$400? President has ability to approve spending, but is it for \$250 or \$500? Anne will check.

Should this request be under current program line item? It was decided to increase budgeted amount so regular programs do not lose money.

The Trustees should request that we pay for program. Depending on presidential spending approval amount, either Sarah will approve or Exec board will approve via email.

To do list from 11/17 meeting: a few items still on Anne's list.

If we want a display for town meeting, who would put it up, etc. Would it be in the way?

Updating FOL brochure: Chris Libby will be asked to look over and provide feedback and maybe work on update. Include more information on volunteering in library and for Friends.

Next Exec board meeting: March 21, 2018. Meet May 2, 2018 to prepare for May 5, 2018 board meeting.

FriendsJan13
Profit & Loss Budget vs. Actual
January through February 2018

	Jan - Feb 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 Unrestricted Income				
4010 Annual Letter	0.00	4,500.00	-4,500.00	0.0%
4020 Gifts	125.00	3,300.00	-3,175.00	3.8%
4030 Book Sale	0.00	1,600.00	-1,600.00	0.0%
4040 Bake Sale	0.00	700.00	-700.00	0.0%
4050 Lecture Donations	44.00	250.00	-206.00	17.6%
4060 Amazon Smile	33.28	80.00	-46.72	41.6%
Total 4000 Unrestricted Income	202.28	10,430.00	-10,227.72	1.9%
4100 Restricted Income				
4110 NHHHC Grants	0.00	250.00	-250.00	0.0%
Total 4100 Restricted Income	0.00	250.00	-250.00	0.0%
Total Income	227.60	10,680.00	-10,452.40	2.1%
Expense				
6000 Library Programs				
6000 Library Programs	0.00	4,053.00	-4,053.00	0.0%
6100 Other Library Support				
6110 Books	0.00	4,000.00	-4,000.00	0.0%
6120 Conferences	0.00	1,340.00	-1,340.00	0.0%
Total 6100 Other Library Support	0.00	5,340.00	-5,340.00	0.0%
6200 FOL Programs				
6210 Lectures	175.00	1,250.00	-1,075.00	14.0%
6220 Passes	0.00	750.00	-750.00	0.0%
6230 1 Book/1 Valley	0.00	75.00	-75.00	0.0%
6240 Book Club	0.00	100.00	-100.00	0.0%
Total 6200 FOL Programs	175.00	2,175.00	-2,000.00	8.0%
6300 FOL Expenses				
6310 Postage	2.20	230.00	-227.80	1.0%
6320 Printing	0.00	345.13	-345.13	0.0%
6340 Filing Fee	75.00	75.00	0.00	100.0%
6350 Volunteer Dinner	0.00	525.00	-525.00	0.0%
Total 6300 FOL Expenses	77.20	1,175.13	-1,097.93	6.6%
Total Expense	252.20	12,743.13	-12,490.93	2.0%
Net Ordinary Income	-24.60	-2,063.13	2,038.53	1.2%
Net Income	-24.60	-2,063.13	2,038.53	1.2%

1600 + 350 (come)

Cash management

Checking as of 10/31/17	\$19,549.05
Expected net income to 12/31/17	\$ 1,663.36
Total (estimated) on 12/31/17	\$21,212.41

Proposed 2018 budget (except books) \$ 8,593.13

If cash management policy is passed:

Amount left in operating account \$ 8,593.13

Excess operating funds to Fidelity \$12,619.28

Funds already in Fidelity \$ 9,678.56

Fidelity Funds 12/31 \$22,297.84

Rainy day fund (into a 1-year CD)-1/2 2018 budget \$ 6,296.57

Books for library (into a 9-month CD) \$ 4,000.00

Funds into CDs \$10,296.57

Funds available for projects \$12,001.28

*propose \$6250
9 month 1.85 %
propose \$4000
6 month CD 1.7 %
both Goldman Sachs
Bank USA
MSP Jim/Donna*

Fidelity CDs—9 month—

75	Trade	BEAL BANK USA	5	1.800	AT MATURITY	12/26/2018	100.000	1.800	Yes	03/28/2018	1,000	CP SFP FDIC SO SKY	9 MO
76	Trade	BEAL BANK SSB	N/A	1.800	AT MATURITY	12/26/2018	100.000	1.800	Yes	03/28/2018	900	CP SFP FDIC SO	9 MO
77	Trade	BANK OF RUSTON	6	1.800	MONTHLY	12/28/2018	100.000	1.800	Yes	03/28/2018	479	CP SFP FDIC SO SKY	9 MO
78	Trade	PREFERRED BANK	4	1.900	MONTHLY	12/28/2018	100.000	1.900	Yes	03/29/2018	2,520	CP SFP FDIC SO	9 MO
79	Trade	FIRST NATIONAL BANK	N/A	1.850	MONTHLY	12/28/2018	100.000	1.850	Yes	03/28/2018	1,586	CP SFP FDIC SO	9 MO
80	Trade	ENTERPRISE BANK & TRUST	4	1.900	MONTHLY	12/28/2018	100.000	1.900	Yes	03/28/2018	760	CP SFP FDIC SO	9 MO
81	Trade	BANK OF CHINA	5	1.850	AT MATURITY	12/28/2018	100.000	1.850	Yes	03/29/2018	9,950	CP SFP FDIC SO SKY	9 MO
82	Trade	GOLDMAN SACHS BANK USA	5	1.850	AT MATURITY	12/28/2018	100.000	1.850	Yes	03/28/2018	3,613	CP SFP FDIC SO	9 MO
83	Trade	FIRST BANK OF GREENWICH	4	1.850	MONTHLY	12/28/2018	100.000	1.850	Yes	03/29/2018	444	CP SFP FDIC SO	9 MO
84	Trade	NATIONAL BK COMMERCE	N/A	1.900	MONTHLY	12/28/2018	100.000	1.900	Yes	03/29/2018	2,780	CP SFP FDIC SO	9 MO
85	Trade	BNY MELLON NA	N/A	1.900	AT MATURITY	12/28/2018	100.000	1.900	Yes	03/29/2018	4,530	CP SFP FDIC SO	9 MO
86	Trade	SYNOVUS BANK	5	1.850	AT MATURITY	12/28/2018	100.000	1.850	Yes	03/28/2018	1,594	CP SFP FDIC SO	9 MO
87	Trade	FIRST IPSWICH BANK	N/A	1.850	MONTHLY	12/28/2018	100.000	1.850	Yes	03/29/2018	330	CP SFP FDIC SO SKY	9 MO
88	Trade	NEW YORK COMMUNITY BANK	4	1.900	AT MATURITY	12/28/2018	100.000	1.900	Yes	03/28/2018	169	CP SFP FDIC SO	9 MO
89	Trade	BANK OF RHODE ISLAND	N/A	1.750	MONTHLY	12/28/2018	100.000	1.750	Yes	03/29/2018	533	CP SFP FDIC SO SKY	9 MO
90	Trade	FIRST BANK	N/A	1.850	MONTHLY	12/28/2018	100.000	1.850	Yes	03/29/2018	806	CP SFP FDIC SO	9 MO
91	Trade	SONABANK NA	N/A	1.850	MONTHLY	12/28/2018	100.000	1.850	Yes	03/29/2018	1,972	CP SFP FDIC SO	9 MO
92	Trade	TFC NATIONAL BANK	N/A	1.750	AT MATURITY	12/28/2018	100.000	1.750	Yes	03/28/2018	1,000	CP SFP FDIC SO	9 MO
93	Trade	MABREY BANK	5	1.800	MONTHLY	12/28/2018	100.000	1.800	Yes	03/29/2018	724	CP SFP FDIC SO	9 MO
94	Trade	MORGAN STANLEY BANK	5	1.850	AT MATURITY	12/31/2018	100.000	1.850	Yes	03/29/2018	9,570	CP SFP FDIC SO	9 MO
95	Trade	BMO HARRIS BANK NA	4	1.950	AT MATURITY	12/31/2018	100.000	1.950	Yes	03/29/2018	2,555	CP SFP FDIC SO	9 MO
96	Trade	MORGAN STANLEY PRIVATE BANK	5	1.850	AT MATURITY	12/31/2018	100.000	1.850	Yes	03/29/2018	9,890	CP SFP FDIC SO	9 MO

6 months

<input type="checkbox"/> 51	Trade	STATE BANK & TRUST COMPANY	1,700	AT MATURITY	09/26/2018	100,000	1,700	Yes	03/26/2018	1,610	CP SFP FDIC SO	6 MO
<input type="checkbox"/> 52	Trade	FIRST STATE BK OF BLAKELY	1,700	MONTHLY	09/28/2018	100,000	1,700	Yes	03/29/2018	586	CP SFP FDIC SO	6 MO
<input type="checkbox"/> 53	Trade	PATRIOT BANK NA	1,700	AT MATURITY	09/28/2018	100,000	1,700	Yes	03/28/2018	900	CP SFP FDIC SO	6 MO
<input type="checkbox"/> 54	Trade	HOMETRUST BANK	1,800	AT MATURITY	09/28/2018	100,000	1,800	Yes	03/29/2018	1,271	CP SFP FDIC SO SKY	6 MO
<input type="checkbox"/> 55	Trade	ZB NA	1,800	AT MATURITY	09/28/2018	100,000	1,800	Yes	03/28/2018	1,708	CP SFP FDIC SO	6 MO
<input type="checkbox"/> 56	Trade	BAR HARBOR BANK & TRUST	1,750	MONTHLY	09/28/2018	100,000	1,750	Yes	03/29/2018	228	CP SFP FDIC SO	6 MO
<input type="checkbox"/> 57	Trade	BNY MELLON NA	1,750	AT MATURITY	09/28/2018	100,000	1,750	Yes	03/29/2018	8,198	CP SFP FDIC SO	6 MO
<input type="checkbox"/> 58	Trade	GOLDMAN SACHS BANK USA	1,700	AT MATURITY	09/28/2018	100,000	1,700	Yes	03/28/2018	4,759	CP SFP FDIC SO	6 MO
<input type="checkbox"/> 59	Trade	KEYBANK NA	1,700	AT MATURITY	09/28/2018	100,000	1,700	Yes	03/28/2018	1,508	CP SFP FDIC SO SKY	6 MO
<input type="checkbox"/> 60	Trade	CITIZENS BANK NA	1,750	AT MATURITY	09/28/2018	100,000	1,750	Yes	03/28/2018	8,473	CP SFP FDIC SO	6 MO
<input type="checkbox"/> 61	Trade	HURON VALLEY STATE BANK	1,750	MONTHLY	09/28/2018	100,000	1,750	Yes	03/28/2018	304	CP SFP FDIC SO	6 MO
<input type="checkbox"/> 62	Trade	PREFERRED BANK	1,750	MONTHLY	09/28/2018	100,000	1,750	Yes	03/29/2018	9,146	CP SFP FDIC SO	6 MO
<input type="checkbox"/> 63	Trade	BANK OF CHINA	1,800	AT MATURITY	09/28/2018	100,000	1,800	Yes	03/29/2018	10,610	CP SFP FDIC SO SKY	6 MO
<input type="checkbox"/> 64	Trade	SUSSEX BANK	1,750	AT MATURITY	09/28/2018	100,000	1,750	Yes	03/28/2018	1,471	CP SFP FDIC SO	6 MO
<input type="checkbox"/> 65	Trade	TCF NATIONAL BANK	1,600	AT MATURITY	09/28/2018	100,000	1,600	Yes	03/28/2018	1,000	CP SFP FDIC SO	6 MO