

**Manlius Library Board of Trustees Meeting
Minutes
November 16, 2023**

Trustees Present: Kim Kutzer (President), Bruce Ruppert (Treasurer), Charles Collins, Linda Napier, Janet Mallan, Jaclyn Siskkind

Also Present: Alyssa Ali (Library Director), Kerstin Spina (Library Business Manager)

Trustees Not Present: Katie Brice, Bonnie Buelow (Secretary), Brian Lee (Vice President), Dan Whelan

President Kutzer called the meeting to order at 4:03 p.m.

President's Report (Kim Kutzer):

- *October 19, 2023 Meeting Minutes:* The minutes were reviewed by board members prior to the meeting. There being no additions or corrections, Charles Collins made a motion to accept the minutes as written which was seconded by Linda Napier. The motion passed unanimously.

Treasurer's Report (Bruce Ruppert):

October 2023 Financials: Board members reviewed the monthly report prior to the meeting.

- Revenues for the month of October are \$7,000 over budget, all due to higher interest earned on our cash position. Interest rates today are significantly above what we budgeted and are providing a nice new revenue source for the library. On a YTD basis, revenues are \$182,000 over budget. Most of this is due to the inheritance we are getting, and the rest is due to the higher interest rates.
- Expenses continue to be well controlled, being \$3,000 under budget for the month and \$51,000 under budget on a year-to-date basis. Salaries and benefits are \$26,000 under budget while collections are \$13,000 under and professional fees are \$11,000 under. We have not been billed for the audit yet so once that happens, the variance in professional fees will go away.
- Higher revenues and lower expenses all translate into net income, being \$11,000 better than budget for the month and \$233,000 better than budget for the year.

Jaclyn Siskkind moved to accept the Treasurer's Report as presented. Charles Collins seconded the motion. All approved, and the motion passed.

2022 Audit presentation and discussion:

- We had a very successful audit with no control issues identified. The inheritance money that we received in 2022 and continue to receive in 2023 only strengthens our already strong financial position.
- Our library collections are capitalized over a five-year period. So, each year as we add to our collection the oldest works are fully written off. This results in a small adjustment, up or down, in any given year.
- We continue to pay off our bonds on the building each year at the rate of about \$110,000 per year (principal and interest). The loan will be fully paid off in 2029.

Linda Napier moved to accept the 2022 Audit as presented. Jaclyn Siskkind seconded the motion. All approved, and the motion passed.

2024 Budget presentation and discussion: Board members reviewed the draft prior to the meeting.

- Various line items were discussed, and Director Ali explained her rationale for any increases. Charles Collins wanted to make certain that both collection development and programming services the patrons

have come to expect were adequately budgeted for. Discussion continued resulting in a 3% increase which was unanimously agreed upon.

Whereas, the adoption of this 2024 budget for the Manlius Library requires a tax levy increase that exceeds the tax cap imposed by state law as outlined in General Municipal Law Section 3-c adopted in 2011; and

Whereas, General Municipal Law Section 3-c expressly permits the library board to override the tax levy limit by a resolution approved by a vote of sixty percent of qualified board members; now therefore be it

Resolved, that the Board of Trustees of the Manlius Library voted and approved to exceed the tax levy limit for 2024 by at least the sixty percent of the board of trustees as required by state law on November 16, 2023.

Treasurer Ruppert moved to accept the revised budget. Janet Mallan seconded the motion. All approved, and the motion passed.

Treasurer Ruppert introduced Matthew Easterly, Vice President/Private Wealth Advisor, NBT Bank who conducted an introductory investment presentation. Various investment vehicles, options and strategies were explained. A newly established Investment Committee will meet in early December to make recommendations to the board at a later date.

Directors Report (Alyssa Ali)

Board members were sent the *Director's Report* in advance of the meeting. Highlights were noted as follows:

1. I have joined the OCPL Memorandum of Understanding committee.
2. Our mural is underway to the delight of staff and patrons. A new tent for outreach purposes has been ordered and replacement carpet squares will soon be installed at the back exit.
3. Library hours change over the Thanksgiving holiday.
4. Evening ESOL classes will be offered, and attendance is expected to be strong with the level of interest.
5. Spooktacular was a huge success, with many families participating in various craft activities.
6. The book club author presentation made for interesting discussions and was well received.
7. Winter items are being collected to be donated to the FM Food Pantry.

Old Business: None

New Business:

1. Board of Trustees training must be completed by 12/31/2023.
2. Board of Trustees 2024 meeting dates were sent out via email.
3. Conflict of Interest forms were distributed to be signed and returned.
4. A list of the various board committees for 2024 was sent out via email, changes should be sent to President Kutzer.
5. Bylaws update to add the creation of the Investment Committee.
6. A newly written Investment Policy was discussed, all agreed it covered the essentials and would be further added to as determined by the Investment Committee. Approval of the policy will forthcoming.

There being no further business, Linda Napier motioned to adjourn, which was seconded by President Kutzer who adjourned the meeting at 5:40p.m.

Respectfully submitted,

Kerstin Spina

On behalf of Secretary Buelow