**Public Library Association of Easthampton**

**Corporators Meeting Minutes**

**June 22, 2023**

**Nonotuck Park Pavilion 1, Easthampton, MA**

**6-6:30 refreshments (food and drink) 6:30 meeting begins**

**In attendance:** Elizabeth Appelquist, Sean Casey, Marge Prendergast, Marjory Zaik, Lori Ingraham, David Ingraham, Daniel Ritchie, Tenaya Read, Joanne Schmidt, Gail Canon, Seth Harwood, Lois Peirent, Joanne O’Leary, Colleen DelVecchio, Steve Zavisza, Joan Kurtz, Susan Boss, Laurel Gardner

**Also present**: Katya Schapiro, Mark Teed

**Meeting called to order, welcome, and introductions** (Elizabeth Appelquist) at 6:30 PM

**Approval of the minutes of the December 13, 2022 Corporators Meeting**. Motion to approve was made by Joan Kurtz. Susan Boss seconded it. All were in favor.

**New building updates**. (Elizabeth Appelquist). Elizabeth reported that attorney Rebecca Tybalt of is donating her time to review the Letter of Intent and then the lease with regard to our accepting the gift of the Main Street building from Easthampton Savings Bank. The building will first be a much-needed satellite space of the library. Katya added that Offices of the PLAE will be the official name for the satellite space. She enumerated the projected meeting and gathering uses of the space, including off-desk staff projects, classes, collaborations with the Council on Aging, and storage. While we are operating the satellite space, we will be in the process of applying for the MBLC grant to renovate the building. The grant application in essence creates a narrative of what we envision the library to be over the next thirty years. There will be public forums. Funding, when obtained, will go to the city and be disbursed by the city, essentially putting us in a close relationship with the city. The city treasurer will be an essential member of the planning, and others will be looped in, including someone from the planning department. The application deadline in June 2024. Our application will include green energy initiative funding.

**Treasurer’s Report / Finance Committee.** Sean Casey, Chair. Guest: Mark Teed of Raymond James. Treasurer’s report: Endowment value as of Wednesday, June 21, 2023 is $2,451,945.96. Our fiscal year 2024 endowment draw is set at 4.76% in the budget. This would be down from 5.48% in FY23. Over the coming year, Katya hopes to draw less from the endowment, bringing the actual FY24 draw to around 3.86%. This is all good news: we are drawing less from the endowment because the city has increased library funding and we have increased our fundraising revenue. The endowment continues to grow. Since January 2023, it has grown by $154,000. The report included a graph showing the endowment’s value since January 2019. Mark Teed of Raymond James discussed our investments and gave an overview of the investment markets of 2022. While the first nine months of 2022 showed a poor bond market and stock market, inflation, which was very high in 2022, has dropped from 11% to 4%. He is seeing 2022 as the “bad year” before an anticipated three-year “good” period.

**Fundraising** (Patricia Hill, guest). Book sale report (Joanne Schmidt). Patricia Hill has been working on getting Little Green Light database tools working. She has cleaned and corrected the database. Joanne reported that the May book sale raised $4,000. Party Patrol provided a substantial discount on the tent and was very helpful. Elizabeth thanked Joanne for her work on the book sale. The next book sale will take place on October 7. Eastworks, which has been providing us with storage space prior to the book sales, has invited the library to participate in Open Studios the first weekend in November.

**Nominating Committee** (Laurel Gardner and Lois Peirent, co-chairs) A third member of this committee would be welcome. This committee will become the governance committee. We currently have 24 elected corporators. There is one open seat. (There can be 25 corporators.) We have one slot for a mayoral appointee to the board. Marjory Zaik has ceded the clerk position. We voted in a new clerk, Tenaya Reed, as nominated by Elizabeth. Motion to approve was made by Seth Harwood. Marge Prendergast seconded it. All were in favor. Amendment to corporators: Eric Poulin is a corporator. Judy Poulin is a corporator emeritus. Laurel Gardner made the motion; Marge Prendergast seconded it. All were in favor.

**Museum Committee Update** (Elizabeth Appelquist, chair) Sean Bates and Chris Ayala are on the museum committee. Sean has made a spreadsheet of holdings. Everything is now stored at Sawyer House at Williston-Northampton School. The roving archivist (already funded) will rejoin us in July.

**Library Director’s Report** was submitted. (Katya Schapiro) Highlights include that the new strategic plan will soon be registered with the state.

**Fiscal Year 2023-24 Library Budget Review and approval.**  A special note was made that the city is now paying for staff health care. Motion to approve the budget was made by Laurel Gardner. Seth Harwood seconded it. All were in favor.

**Other business**. Thanks were expressed to Cider House Media for working on revamping the website.

**Meeting was adjourned** at 7:50 PM. Joan Kurtz made the motion to adjourn. Colleen DelVecchio seconded it. All were in favor.

Submitted by Marjory Zaik