

**James Blackstone Memorial Library**  
**BOARD OF TRUSTEES MEETING MINUTES**  
**Wednesday, June 1, 2022 6:00 p.m.**

The meeting was conducted as a “hybrid”; participants were able to attend in person at the library or remotely via Zoom teleconference.

**Trustees (Present):** Maryann Amore, Michelle Blank, Norman Dahl, Don Gentile, Liz Ferguson, Cheryl Kaiden, Mary-Rita Killelea, Janice Kochanowski, Beth Law, Heather Nolin, Ed Prete, Matt Roth, Pat Sanders, Adam Spilka, Jack Thompson, Sue Wharfe

**Trustees (Absent):** Jeff Vailette

**Friends of the Library:** Al Bertoline

**Staff:** Karen Jensen, Library Director, Katy McNicol, Associate Librarian for Development & Outreach, Kathy Oxsalida, Business Manager

**Guests:** Robert DeLuca, The Andriole Group – Hightower Associates

**Public:** none

Beth Law called the meeting to order at 6:01 p.m. and took a moment to congratulate Katy McNicol, who will assume the position of Library Director of the Blackstone Library on June 14, 2022. She also noted that Karen Jensen, after more than 9 years as director, was attending her final board meeting in that capacity. On behalf of the trustees Beth thanked Karen for her skillful leadership, including through two strategic plans, a major renovation and a pandemic and affirmed that Karen has left the Blackstone in a better place than when she arrived.

**Additions to the Agenda** – Beth Law asked for a motion to add to the Governance Committee report, the approval of another 3- year term for board members Mary-Rita Killelea and Adam Spilka. Michelle Blank so moved. Pat Sanders seconded the motion. The motion carried.

**Presentation by Robert DeLuca from Andriole Group** – Mr. DeLuca described challenges to investing in the current market environment, including the marked declines in 2022, unusual volatility and noteworthy inflation. Recent adjustments to the endowment’s allocations – bringing them within Blackstone guidelines – avoided some losses that would otherwise have been experienced. The last \$285,000 of the DeLaurentis bequest was invested in cash equivalents, which contributed to the beneficial conservative positioning. He noted that even within the 65% stocks, 35% fixed income allocations, there is more cash in each category than usual. This cash will be invested when the investing environment permits. In response to a question, Mr. DeLuca noted that the bond markets have already priced in anticipated moves by the Federal Reserve, and that Andriole is moving toward higher-quality, lower duration fixed income investments. Regarding stock markets, there is a great deal of conflicting data so Andriole will be making investment decisions on a stock-by-stock basis until there is a more consistent systemic view.

- **Approval of Minutes**— Beth Law presented the minutes of the May 4, 2022 meeting of the Board that were circulated with the materials for this meeting. Jack Thompson made a motion to approve the minutes. Don Gentile seconded the motion. The motion carried. Beth Law presented the minutes of the May 18 Special Meeting that were circulated with the materials for this meeting.

Adam Spilka made a motion to approve the minutes. Maryann Amore seconded the motion. The motion carried.

- **Director's Report** – Karen Jensen circulated a written report prior to the meeting. She highlighted some items from that report. She and Frank installed tree tags on the 36 different specimen trees on the grounds. Each tag has a QR code that links to a library webpage with additional information. The summer reading program “Oceans of Possibilities” will begin on June 18. Karen stated that she is excited to turn over management of the library to the incoming new director Katy McNicol and noted that Katy has come up through the ranks at the Blackstone and has already accomplished a great deal. She and Katy are currently going over outstanding projects, open positions and all of the details necessary to ensure a smooth transition on June 14 so that the library continues to meet expectations. Finally, Karen thanked the Board and stated that the Blackstone holds many fond memories and that it has been a privilege to spend 9 years of her career at this very special place.
- **Friends of the Library** – Al Bertoline reported that Friends’ spring book sale was a success and raised over \$5000. The Friends’ annual meeting will take place on June 21. They will elect new officers and present an annual gift to the library. Al noted that this was his last board meeting as president and said that it had been a great experience. Karen thanked Al for his service as president and remarked that he had made her job a lot easier.
- **Treasurer's Report** – Janice Kochanowski reported that today’s approximate value of the investment account is \$3,645,000, which includes the \$285,000 received in May from the DeLaurentis Bequest. The change in investment value, excluding the gift, reflects a decrease of \$82,000 from the May 4 value of \$3,441,000. Janice thanked Rob DeLucca for providing a market update to the Board.

Kathy Oxsalida reviewed the April variance statement and noted that the apparent significant shifts result from the fact that revenues and expenses are not divided equally among 12 months, but are timed to reflect when revenues and expenses are expected to be reflected. Overall, results to date are less negative than budgeted.

- **Committee Reports—**

**Finance Committee**—Janice Kochanowski reported that the Finance Committee did not meet this month. She noted one item – DeLaurentis Bequest funds in the amount of \$290,000 were used to purchase a 6-month US Treasury Bill maturing 11/22/22 at 1.45% interest rate. The next meeting of the Finance Committee is scheduled for Thursday, July 7.

**Development Committee** – Maryann Amore reported that the annual Shred-a-thon will be held this Saturday, June 4. There are still spots remaining for sponsorships and teen volunteers have been secured. The police will be setting up no parking signs to ensure that there are no bottlenecks. Maryann also noted that Branford community members are very grateful that the library provides this service.

**Strategic Planning Committee** – Michelle Blank updated the Board on the status of the strategic framework and reviewed with the Board the draft framework writeup that will be shared with the community at the Birthday Bash on June 25. In this draft, data and insights gleaned from a community deep needs assessment and staff and stakeholder conversations have been synthesized to create the Blackstone vision, mission and values statements and identify the nine strategic initiatives that will shape the library’s core focus over the next five years. Moving forward the committee and library staff will now begin to develop programs and services that align with each initiative.

**125<sup>th</sup> Anniversary Committee** – Michelle Blank shared a draft schedule of events for the Birthday Bash on June 25, which included a family story time from 10:30-11:30, a ceremony from 12:00-12:30 to welcome the community, seal the time capsule, present the strategic framework and introduce the Blackstone Brew and a picnic and live music by COVERGIRL on the grounds from 12:30-3:00. Matt Roth displayed a sample can of Blackstone Brew, which will be soon available locally for purchase. The Board discussed various ways to publicize the event and Michelle encouraged all members to volunteer.

Before moving on to the Governance Committee report Beth Law paused for a moment to recognize and thank two Trustees, Norman Dahl and Heather Nolin, who will be leaving the Board. She thanked Norman for his 6 years of service and noted that he was always the first one to step up and sponsor an event or take and distribute flyers, ever at the ready to get the ball rolling for fundraising events. She thanked Heather for her 3 years of service and noted that she would miss her perspective and expertise on a range of topics from art to staff morale. Beth stated that she looks forward to the launch of the Nolin Creative-in-Residence program and Heather’s continued involvement in developing and guiding that program.

**Governance Committee** – Pat Sanders asked for a motion to approve another 3-year term for board member Mary-Rita Killelea. Maryann Amore so moved. Cheryl Kaiden seconded the motion. The motion carried. Pat next asked for motion to approve another 3-year term for board member Adam Spilka. Maryann Amore so moved. Cheryl Kaiden seconded the motion. The motion carried. Pat then asked for a motion to approve Trustee candidate Chad Edgar to serve a 3-year term from July 1, 2022-June 30, 2025. Adam Spilka so moved. Maryann Amore seconded the motion. The motion carried.

**Nominating Committee** – Pat Sanders thanked the nominating committee for their work and asked for a motion to approve the election of candidates for FY 2022 officers:

- Adam Spilka, President
- Beth Law, Vice President
- Janice Kochanowski, Treasurer
- Jack Thompson, Assistant Treasurer
- Mary-Rita Killelea, Secretary

Liz Ferguson so moved. Cheryl Kaiden seconded the motion. The motion carried.

Beth Law thanked Adam for his support as sounding board, teacher, and editor and expressed gratitude for Adam’s willingness to take the reins as the next president. She passed the glass gavel to Adam and affirmed that she looked forward to their continued work together.

**Public Comment** – none

**Adjournment** –Pat Sanders made a motion to adjourn the meeting. Mary-Rita Killelea seconded the motion. The motion carried. The meeting was adjourned at 7:05 pm.

Next regular meeting—July 13, 2022

Respectfully submitted,

Mary-Rita Killelea  
Secretary

***Note: minutes are provisional until approved by the Board of Trustees.***