

James Blackstone Memorial Library
BOARD OF TRUSTEES MEETING MINUTES
Wednesday, March 6, 2024, 6:00 p.m.
Location: Library Auditorium, 758 Main Street

Trustees (Present): Chad Edgar, Liz Ferguson, Nancy Goldstein, Larry Greenberg, Cheryl Kaiden, Mary-Rita Killelea, Janice Kochanowski, Beth Law, Andy Melnick, Pat Sanders, Sue Wharfe, Lisa Zwack

Trustees (Absent): Michelle Blank, Lynette Gannon, Jack Thompson

Friends of the Library: Barbara Barrett

Staff: Katy McNicol, Library Director, Kathy Oxsalida, Business Manager

Yale SOM Fellow: Brianna Hoelting - Incoming

Pat Sanders called the meeting to order at 6:03 pm.

Addition to the agenda – Artist in Residence Endowment Asset Allocation.

Approval of Minutes — Andy Melnick moved to approve the minutes. Janice Kochanowski seconded the motion. Liz Ferguson abstained. The motion carried.

Director’s Report – Katy McNicol shared the installation of the new hand-crafted, custom-built wood train table for the Children’s Room made and gifted by Trustee Michelle Blank and her husband Fred Jackson. The Friends of the Library donated tracks and the train set. Katy also thanked the Friends for their generous donation of new shelving end panels. Katy attended the LION Board Meeting, who is forming a working group to explore how AI is/can be used across libraries; and she will attend the CT Library Association Conference at the end of the month, along with some other Blackstone staff members. Katy and other members of the team launched a website committee at JBML to upgrade the website.

Friends of the Library –Barbara Barrett reported that the Friends used a grant from the Town ARPA fund to update their new warehouse location. She also noted that the Friends will hold a Spring book sale May 4 at the warehouse.

Treasurer’s Report – Janice Kochanowski reported that the current value of the investment account is \$4.057 mm. The change in value reflects an increase of \$27k from the Feb 7 value of \$4.030mm.

Kathy Oxsalida presented the variance report. She stated that the variance remains positive.

Committee Reports

Finance Committee—Janice Kochanowski reported that the Finance Committee met on February 29 and reviewed the asset allocation options for the endowments with GYL. The main endowment will be maintained at the 55/45 allocation as per the investment policy. The Finance Committee discussed and approved changing the asset allocation for the Creative in Residence program to 60/40 from the current 55/45. The Finance Committee voted to recommend that the Board approve the asset allocation change for the Creative in Residence.

Action: Janice Kochanowski asked for a motion to approve the asset allocation change for the Creative in Residence for equities and fixed income from 55/45 to 60/40. Larry Greenberg moved to approve the motion. Cheryl Kaiden seconded the motion. The motion carried.

The NEXT Finance Committee Meeting is scheduled for Thursday, March 28 at 4:00, if necessary.

Building and Grounds – Liz Ferguson updated the Board that the Building and Grounds Committee reviewed and recommended repairs to the outside cornice and sent the recommendation to the Finance Committee. The Balcony construction project is moving forward. The Garage roof and chiller repair is on hold until the weather is better.

Development Committee – Nancy Goldstein reported she is working with the Development Committee on the upcoming Spring Campaign; Leadership Circle event on April 21; Mini Golf May 18-19; and Shredding on June 8.

Governance Committee – Sue Wharfe reported that Lynnette Gannon will resign from the Board of Trustees. The Board recognizes Lynnette for her significant contributions. Sue noted that the Board will soon need to complete the self-assessment conducted every two years.

Bylaws Revision Subcommittee – The subcommittee distributed a draft of the proposed bylaws revisions prior to the meeting for Board review and comment. The subcommittee lead a discussion of the following items raised by the membership: ex officio status of the Yale University librarian, board member residency, and terms of elected officers. The subcommittee will prepare a final edited draft for a vote at the April 10th Board meeting.

Public Comment – none

Adjournment – Janice Kochanowski made a motion to adjourn the meeting. Lisa Zwack seconded the motion. The motion carried. The meeting was adjourned at 6:42 pm.

Next regular meeting will be held on April 10, 2024.

Respectfully submitted,
Cheryl Kaiden
Secretary

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