

**James Blackstone Memorial Library**  
**BOARD OF TRUSTEES MEETING MINUTES**  
**Wednesday, July 7, 2021**

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

**Trustees (Present):** Maryann Amore, Michelle Blank, Don Gentile, Mary-Rita Killelea, Janice Kochanowski, Beth Law, Matt Roth, Adam Spilka, Jack Thompson, Jeff Valette, Sue Wharfe

**Trustees (Absent):** Norman Dahl, Liz Ferguson, Cheryl Kaiden, Heather Nolin, Ed Prete, Pat Sanders

**Friends of the Library:** Al Bertoline

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

**Guests:** Nikki Whang, Yale SOM

**Public:** Ed Kirk, Bill Savastano

Beth Law called the meeting to order at 6:00 p.m.

**Additions to the Agenda – none**

- **Approval of Minutes**— Beth Law presented the minutes of the June 2, 2021 meeting of the Board that were circulated with the materials for this meeting. Jack Thompson made a motion to approve the minutes. Maryann Amore seconded the motion. The motion carried unanimously.
- **Director’s Report** – Karen Jensen circulated a written report prior to the meeting. She noted that the library received helpful data from Project Outcome surveys collected in May with more surveys scheduled to go out in the near future. The new social justice book discussion group has been successful with 20 members attending the three sessions held in June. Karen also reported that she and three trustees attended an online training session presented by the Racial Equity Institute, called The Groundwater Approach, which outlined the systems that support racism. She noted that as an institution that serves an entire community it is very helpful for the library and the board to gain a better understanding of the challenges many patrons are still facing.
- **Announcement of Major Gift** – Beth Law announced that trustee Heather Nolin has made a substantial restricted gift to endow the library’s first Creative in Residence program. This gift will support a wide range of artists in their practice and inspire them with everything that the community and the library have to offer. The residency will officially launch in the summer of 2022 as part of the 125<sup>th</sup> Anniversary celebration.

**Indenture Gift Agreement** – Karen noted that the Creative in Residence is an exciting project for the entire library and quoted the donor as stating “it is an opportunity to reinvigorate the library’s dedication to art and the joy it brings to life.” The library is working with the donor to finalize the design and governance of the program and draft a document known as an indenture

to formalize the gift agreement. Janice made a motion to authorize Beth and Karen to execute the Indenture Gift Agreement in a form to be approved by the Executive Committee in consultation with Karen. Jack Thompson seconded the motion. The motion carried unanimously.

**Investment Management Agreement** – Janice reported that Hightower is in the process of drafting an Investment Management Agreement for restricted funds which will follow the same guidelines used for regular endowment funds with respect to investments. Fees may be somewhat less because of planned investments in passive instruments. Withdrawals are expected to follow the Investment Policy Statement. Since the board will not meet in August the board needs to authorize the Finance Committee at the July meeting to approve the new Investment Management Agreement. Maryann Amore made a motion to authorize Janice to execute the Investment Management Agreement. Matt Roth seconded the motion. The motion carried unanimously.

- **Friends of the Library** – Al Bertoline reported that the Friends’ annual meeting was held in person on June 15 with a reception afterwards on the new Cosgrove Terrace. This year’s fundraising events were very successful. The mini-book sales raised \$34,000, and online sales raised \$64,000, both of which were significantly greater than had been budgeted. An additional \$88,000 was given to the Library through monthly and special grants, of which \$20,000 is to be used for materials for the collection. Membership grew by 36%.
- **Treasurer’s Report** – Janice Kochanowski reported that today’s approximate value of the investment account is \$3,409,000. She noted that the change in the investment value reflects an increase of \$59,000 from the June 2 value of \$3,350,000, reflecting continued strength in the markets.

Kathy Oxsalida reviewed the May variance statement and highlighted the increase in income for May. This increase was due to the success of the Spring Appeal, resulting in a \$25,000 increase in the Contribution line, and the success of the on-line auction, resulting in a \$6,800 increase in the Development and Fundraising line. This income produced a \$14,000 drop in the expected deficit, well below the amended budget of \$168,000 for May.

- **Committee Reports—**

**Finance Committee**—Janice Kochanowski reported that the Finance Committee met on July 1 and approved a draft of the amended Investment Policy Statement. This amended policy draft was sent to the trustees on July 2 for review prior to this meeting. Janice asked Adam Spilka to highlight the key changes to the policy.

- **Investment Policy Statement** – Adam Spilka reported that last year’s use of a “Monte Carlo” analysis to determine withdrawal policy needed to be reflected in the Investment Policy Statement. He noted that, consistent with discussions with the Board of Finance, such analysis should be performed periodically. The Investment Policy Statement now reflects this approach. The committee also addressed and updated some governance issues to provide less delegation to the Finance Committee. Maryann Amore made a motion to approve the Investment Policy Statement. Matt Roth seconded the motion. The motion carried unanimously.

**Project Planning Committee**—Karen reported that the fire marshal has proposed adding duct smoke detectors to some existing air handling systems as well as automatic door closers that would be controlled by the fire alarm system with a signal from at least one area smoke detector. Downes will be handling the work and hopes to have it complete by the end of the month.

**Development Committee**—

- **125<sup>th</sup> Anniversary** – Michelle Blank reported that the 125<sup>th</sup> Anniversary subcommittee will meet in the near future to determine the major events that will take place as part of a yearlong celebration. Karen noted that the library's fall programs will reference the 125<sup>th</sup> Anniversary celebration.

**Strategic Planning** – Michelle Blank presented a summary of findings from the Step 1 Internal Alignment phase of the 3-step strategic planning process. The findings from self-assessment ratings and conversations revealed insights into staff and trustee perceptions and priorities, along with some key takeaways including: the impact of the pandemic in accelerating innovative online programming, the opportunity to leverage the Branford community's emotional connection and trust in the library to increase community engagement and outreach to underserved communities, the desire for a more robust volunteer initiative, and a consensus that the unique and iconic presence of the library building needed to be felt throughout the community. Step 2 of the strategic planning initiative involves conversations with members of the community and is currently in progress. Step 3 will align the results from Step 1 and Step 2 to create a Strategic Framework and Implementation Plan.

- **Public Comments** (10 minutes) – Ed Kirk, a library trustee from July, 2015–July, 2021, addressed the board and staff and stated that it was a privilege to serve with them. Beth thanked him for his service and Karen presented him with a small token of appreciation.
- **Adjournment** – Janice Kochanowski made a motion to adjourn the meeting. Mary-Rita Killelea seconded the motion and all voted in favor. The meeting was adjourned at 6:51 p.m.
- Next regular meeting—September 1, 2021

Respectfully submitted,

Mary-Rita Killelea

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