

FITCHBURG PUBLIC LIBRARY
BOARD OF TRUSTEES
December 11, 2019

FITCHBURG PUBLIC LIBRARY
610 Main Street, Fitchburg MA

Trustees present were: Chair Jim Walsh, Matthew Bruun, Robert Favini, Joanne Huse, Cynthia Jones, Jacalyn Kremer, and Michael Phaneuf. Also present were Director Sharon Bernard and Assistant Director Jean Tenander.

PUBLIC COMMENT

There was no public comment.

CALL TO ORDER

The meeting was called to order at 6:30 p.m.

APPROVAL OF THE MINUTES

The minutes of the November 13, 2019, were approved.

CHAIR'S REPORT

Chair Walsh will discuss plans to celebrate the Library's anniversary under OLD BUSINESS.

LIBRARIAN'S REPORT

Director Bernard said the Mayor is looking into paying the Library for its 2006 \$21,6000 loan to the City for elevator repair. The Chair has also asked for the interest on that loan to be included.

The Director said she had not received any further letters from the patron who objected to one of the books in our collection. She also said the Transgender program had been held without problems. She noted that if it is a story hour the audience is meant to be children.

She reported work has started on establishing a foundation to fundraise for donations for the building fund, and manage the funds.

Director Bernard said she was working on the budget for next year. She will ask for 3 new full time people—an administrative assistant, a circulation supervisor, and a librarian. The Library cannot receive the maximum amount of state aid until we are open the required number of hours which we cannot be until we increase the staff. We last met the total hour requirement in FY2008.

COMMITTEE REPORTS

Finance—Treasurer Phaneuf distributed the financial reports and gave a brief summary of the status of the trust funds.

Legislative—There are no immediate meetings on the horizon

NEW BUSINESS

There was no new business.

OLD BUSINESS

Chair Walsh said he had met with the Celebration Committee and it had been decided that it would be a good idea to celebrate the Library during National Library Week, April 20-25, which is also school vacation week.

He is going to see if the Children's author Peter H. Reynolds, who is an alumnus of Fitchburg State University, will come and speak during that week. There would be several events during the week, including the Mayor delivering a brief history of the library. Perhaps we could have a real owl come from the Audubon Society.

Director Bernard said the staff had held a multi-day program of lunches or coffee breaks for the volunteers during the first week of December to thank them for their work.

ADJOURNMENT

The meeting adjourned at 7:30 p.m.

Respectfully submitted
by Jean Tenander
for Mary Rice Hurley

Fitchburg Public Library
Investment Performance
1/1/19-11/30/19

Investment Objectives **The investments comprising the Fitchburg Public Library shall be managed prudently with a primary emphasis on growth oriented securities that yield a reasonable rate of return.**

Alice & Rodney Wallace Funds **Stocks-71% Bonds-23% Money Market-6%**

Market Value 12/31/18	Market Value 11/30/19	Percent Change	Estimated Annual Income	Annual %Income
\$1,019,310	\$1,198,187	+17.55%	\$28,575	2.38%

Other Funds **Stocks-19% Bonds-60% Money Market-21%**

Market Value 12/31/18	Market Value 11/30/19	Percent Change	Estimated Annual Income	Annual %Income
\$ 725,692	\$ 784,721	+ 8.13%	\$19,317	2.46%

TOTAL				
\$1,745,002	\$1,982,908	+13.63%	\$47,892	2.42%

	12/31/2018	11/30/2019	Income Balance as of 11/30/2019
Restricted	\$327,890.29	\$347,838.06	\$ 45,751.40
Unrestricted	\$397,801.75	\$436,883.18	\$ 26,585.93
Total	\$725,692.04	\$784,721.24	\$ 72,337.33