

Beekman Library Monthly
Board Meeting
May 28, 2013

Trustees present: Kate Monroe, Beth Ferguson, Bitsy Scigliano, Ann Kummer, Ed Lieberthal, Robert Marazzo, Julie Mirsberger

Trustees absent: Tom Kraft (excused)

Bitsy Scigliano called the meeting to order at 7:00 pm. **Beth made the motion to accept the minutes of the prior board meeting. Ann seconded the motion. All in favor.**

Audit Review: Jesse Doughty of Pangia & Company, LLC, presented an audit review of the financial statements of the Beekman Library for the year ending Dec. 31, 2012. An accompanying memorandum summarizes comments & suggestions of certain matters needing attention. Personnel/Payroll Files, Donor Notification and Debt Service Coverage Ratio were items listed and discussed. See total Pangia Report for specific comments on these above items.

Treasurers Report: As of April 30, 2013, income over budget by \$2, 538, expenses under budget by \$5,177, net income \$7,716. Total cash on hand is \$521,877.21.

Discussion of when to send a letter to Union Vale reminding them to provide an item in their budget for increased support of the library and how best to proceed with this request.

Directors Report: Memorial donations in the name of Theda Slocum (Toni Capalbo's mother) in the amount of \$365 have been placed in restricted funds and will be used for library furnishings as per Toni's request..

Other items in the report include: Collection Development & Management; Friends Book Sale; Mid Hudson Library Services; programs/ services statistics; publicity outreach; technology.

For complete details of the above items please see the May 28, 2013 Directors Report.

Library Report: Carol gave a report on the goals of the library's Summer Reading Program.

Action Items: A draft copy of the 2012 990 form was given out. Vote on the 990 and audit. **Kate moved to accept the 990 and the financials as presented by Pangia & Company. Beth seconded. All in favor.**

Petition Events Sign-up: We need 500 registered Beekman voters to sign the petition for an increase in our library budget. There are different venues at which board members may ask Beekman residents to sign the petition: the June book sale; in the library; Community Day; Beekman Pharmacy and Stop & Shop.

Committee Reports:

Annual Event: Libations at the Library was well attended. Discussion on how the annual event could be changed to engender more income, attract more people, and decrease the amount of time the library staff has to give to the event.

414 Petition Committee Report: Carol reported that the Board of Elections refused to approve the draft of our petition and suggested that we consult with the Town attorney. Carol placed a call to David Sears but has not received a call back. She will consult Rebekkah Smith at MHLS on the wording. Carol requested a change to the July meeting date to allow enough time to get the necessary signatures on the petition as the July meeting is when the board must pass a resolution to submit the petition to the Town clerk. **Ann made a motion to change the date from July 22 to July 29.. Rob seconded the motion. All in favor.**

Old Business: Debt Ratio Discussion. Capitalize the collection or lower the threshold for capitalizing from \$3,000 to \$500 on a per item basis. The recommendation has been made to decrease the threshold for capitalization from \$3,000 to \$500 on a per item basis. Recommendation was made to insure that the Debt Service Covenant of 2.2 to 1 will be met in the future. It was met on Dec. 31 in 2012 but not 2011. **Ann made the motion that the board change the threshold at which we capitalize fixed asset additions be reduced to \$500 for 2013 and beyond from \$3000. Ed seconded the motion. All in favor.**

Beth made the motion to adjourn the meeting. Ann seconded the motion. All in favor. Meeting was adjourned at 8:37 pm. Next Board of Trustees meeting is scheduled for **Monday, June 24, 2013.**

Respectfully submitted,

Julie Mirsberger