



BEEKMAN LIBRARY ASSOCIATION
Board Meeting
Monday, December 17, 2018
Beekman Library Community Room

Trustees Present: Bitsy Scigliano, Lynn Brickman, Karen Madden, Linda Jacobs, Kate Monroe, Beth Ferguson

Trustee Absent: Breda Huvane

Trustee on Leave: Julie Mirsberger

Staff Present: Carol Fortier

Call to Order: Bitsy Scigliano called the meeting to order at 7:04 pm.

Approval of Minutes:

Linda Jacobs made a motion to accept the minutes as written from the November 2018 board meeting. Karen Madden seconded. Passed unanimously.

Treasurer's Report: (on file)

Balance Sheet (cash in the bank):

as of November 30, 2018

Total Assets: \$ 320,393

as of December 13, 2018 (preliminary)

Total Assets: \$ 310,861

Income Statement:

as of:

	November 2018		November 2017
	\$ 489,415	Total Income	\$ 457,292
	\$ 440,809	Total Expenses	\$ 431,465
	\$ 48,606	Net Income	\$ 25,827

Overall: 2018 Actual vs. 2018 Budget: Under budget by \$ 9,595
 2018 Actual vs. 2017 Actual: Income higher by \$ 1,975

Capital Fund Total Assets \$47,094 (funded replacement of the lights, waiting for partial reimbursement from NYS construction grant and grant from Sen. Murphy's office)

Friends of Beekman Library Report

- Cookie Sale December 15 sold out 154 boxes by 2:00
- Annual Appeal going well with donations coming in

Director's Report:

See report on file.

- Lighting fixtures that were recommended for outdoor fixtures do not fit. It will be prohibitively expensive to change them to LED at this time.
- New computer installed for Assistant Director. Old one to replace OPAC from 2011.

Committee Reports

Expansion Committee

No report

Finance Committee

Mortgage refinance information shared. Compared rates at 4 banks for a 15-year amortization with 10-year payoff and an additional 5 years at an adjusted rate. At this rate we anticipate paying off the mortgage in 12-13 years. Next meeting in the spring to discuss possible 414 and 2020 budget

Personnel Committee

Next meeting Jan 10, 2019

Policy Committee

Next meeting Jan. 10, 2019

New Business

Mortgage Refinance

Discussed mortgage refinance information from the quotes given to finance committee.

Bookcases for the Children's Room

Discussed need for additional shelving in children's room and cost of shelves and plan to install them

2019 Audit Firm

Discussed letter received about increased cost of audit from current firm. Quotes from other firms will be sought.

Old Business

None

Action Items

Beth Ferguson made a motion seconded by Karen Madden to approve the December 2018 warrant for the payment of the bills.

In favor: 6

Opposed: 0

Motion passed unanimously

Bitsy Scigliano made a motion seconded by Beth Ferguson to apply to HVFCU to refinance the mortgage at a rate of 4.95% for a 15-year amortization with a 10-year pay-off and an additional 5 years at an adjusted rate.

In favor: 6

Opposed: 0

Motion passed unanimously

Bitsy Scigliano made a motion seconded by Karen Madden to purchase shelves for the Children's Room as proposed for \$2000.

In favor: 6

Opposed:0

Motion passed unanimously

Public Comment

none

Motion to adjourn made by Bitsy Scigliano seconded by Karen Madden approved unanimously
Meeting adjourned 8:17 pm.

Next Meeting: Monday, January 28, 2019 7:00 pm.

Respectfully submitted by Lynn Brickman