

Myers Memorial Library Board of Trustees
Agenda
July 16, 2024
6:30 pm

1. Call to order
2. Introduction of the new assistant Lydia Sadowski
3. Secretary's report and correspondence
4. Treasurer
 - a. Report
 - b. Motion to pay customary bills
5. Director's report
6. Building and Grounds
7. Unfinished Business
 - Library financing options
8. New Business

Next meeting:
September 17th 6:30pm

Myers Memorial Library
Board of Trustees Meeting
Tuesday, May 28, 2024

Present: Sue Richards, Mel Feather, Janelle Grey, Rhonda Haick, Jim Hale, Iza Nowak, Jason Bussman, Roxy Gray, and Erika Muecki, Jim Hale.

Absent: Paul Bell, Toni Stone, and Bob Piede.

The meeting was called to order at 6:30PM by Mel Feather, Board President.

Library Financing Options:

Erika Muecki, Bemus Point Library joined the meeting to discuss their funding success with the 529 option, through the school district vote. She stated the prep phase began about a year prior to their vote.

Mrs. Muecki and their board valued the guidance given by Jan Dekoff from the Chautauqua Cattaraugus Library System. Jan provided them with a powerpoint presentation. They asked \$65,000 for each of their two libraries, Bemus Point and Fluvanna. Thus, voters presentation totaled \$130,000.

She said knowing they have funding has provided a “huge relief.”

Secretary Report:

The minutes from the March 2024 meeting were presented to the Board. A motion was made by Sue Richard to approve the minutes as read. Seconded by Jason Bussman.

Treasurer Report: (Kindly see attached.)

Investments show a .66% increase since last meeting. As of 4-30-24, total is \$519,757.18.

Budget 1-1-24 through 4-30-24 shows a need to transfer money in order to pay bills. Jim Hale motioned to remove \$6,000 from the capital savings to accommodate the issue. Sue Richard seconded. Carried.

Reportedly, JMI has increased maintenance costs.

Mel informed the Board of Bob Johnson, our Alliance Group advisor's retirement. His soon-in-law, Eric Harvey will assume our account.

Rick Wight has also retired. Alex Grace will take over our UBS account.

A motion was made by Sue Richards to pay customary bills. Jim Hale seconded. Carried.

Director's Report: (See attached.)

Amanda, library assistant is leaving and a replacement is needed. Iza will advertise the opening as 15 hours per week (3 hours daily). Hours must be flexible.

Rachel will be returning 9 hours per week.

TRZ no longer wants us to use their parking lot.

If the event of a water boil issue becomes effective, we will list it on our digital sign.

(This is at the request of the Town Clerk.)

A lot of summer programming is scheduled.

Building/Grounds:

Since Joel Anderson reneged on the brick work, more quotes will be requested by Paul Bell.

At the July 2024 meeting, a need for discussion and a formal decision made regarding sustainable funding.

The annual book sale/hotdog sales will Saturday, June 8th from 10AM-2PM.

Jason will ensure the tent will be up the day prior.

July 13th is the Sidewalk Chalk fundraiser.

The next meeting is Tuesday, July 16, 2024 at 6:30PM.

Respectfully Submitted,

Roxy Gray, Board Secretary

TREASURER'S REPORT

Myers Library
Statement as of 6/30/24

How are we doing on our budget: See attached

Lake Shore Checking – operating:

4/30/2024	11,432.23	
Deposits	13,902.63	Includes 6,000 from Cap sav
Investment Deposits	3,116.00	
<u>Withdrawals</u>	<u>15,554.53</u>	
Balance on 6/30/24	\$12,896.33	* 10,296.07 as of 7/13

Lake Shore Saving Accounts: As of 6/30/24

Capital Savings acct	5,433.38
Capital Grant Checking 08	521.91
Amazon Smile	276.61
Petty Cash	<u>28.92</u>
Lake Shore Savings Total	\$6,260.82

Investments: As of 6/30/24

Park Ave Securities:	38,556.43	
American Funds:	298,814.89	*For breakdown see Investment Report
<u>UBS</u>	<u>200,004.22</u>	
Total Investments	\$537,375.54	(3.39% Increase since Last Meeting & 4.19% Increase since 12/31/23)

4/30/2024	\$519,757.18
2/29/2024	\$516,365.57
12/31/2023	\$515,762.24
10/31/2023	\$467,541.22
8/31/2023	\$496,459.86
6/30/2023	\$497,429.31
4/30/2023	\$491,359.70
2/28/2023	\$481,848.10
12/31/2022	\$474,172.02

Total Assets:

Checking Account	\$12,896.33
Lake Shore Accounts	\$6,260.82
<u>Investments</u>	<u>\$537,375.54</u>
Total Assets	\$556,532.69

Checking Withdrawals (May-June)

#1 Payrolls	\$8,503.18
#2 Books/Programs	\$2,119.43
#3 Building Maint. & Repairs	\$2,095.56
#4 Utilities	\$1,035.91
#5 Designated	\$871.68
#6 Supplies	\$635.32
#7 Bookkeeping	\$294.53
Out of PC	-\$1.08
Total	\$15,554.53

Respectfully submitted by: Rhonda Haick, Bookkeeper

Date: 7/13/24

Expenses	Actual	Original Budget	Additions	Difference	In Expenses Red is Good
Appeal	0.00	900.00		(900.00)	Black is Bad
Building Maintenance:					
Building Maint & Supplies	215.37	200.00		15.37	Fountain Filters 185.76
Elevator	928.00	1,100.00		(172.00)	
Custodian	1,150.00	2,700.00		(1,550.00)	
Heating & Air Maintenance	215.00	375.00		(160.00)	
Misc Bldg Repairs	1,593.35	200.00		1,393.35	Boiler 945.79, Heating/Air 647.56
Plowing	0.00	200.00		(200.00)	
Fundraising	0.00	400.00		(400.00)	
Insurances	391.90	5,000.00		(4,608.10)	
Misc:					
Gifts/Honorariums:					
-Auditor	0.00	125.00		(125.00)	
Other (Bank Fee)	12.00	100.00		(88.00)	
Outside Bookkeeping	702.00	1,200.00		(498.00)	
Workshops	0.00	40.00		(40.00)	
Payroll	25,906.76	50,000.00		(24,093.24)	
Supplies:					
Books/Periodicals	8,064.66	10,000.00		(1,935.34)	
Equipment/Software	2,215.95	500.00	1964	(248.05)	Grant for Printer-1,964
General (Cleaning, Paper Cups & towels/water/TP)	75.75	325.00		(249.25)	
ILL	4.00	10.00		(6.00)	
Library (Bookmarks, Labels)	185.80	200.00		(14.20)	
Office	369.12	500.00		(130.88)	
Overdrive	0.00	500.00		(500.00)	
Postage	0.00	50.00		(50.00)	
PO Box	171.00	332.00		(161.00)	PO rental \$166 - 6 mo. \$332 -1yr
Programs	567.41	900.00		(332.59)	
Videos	364.41	1,000.00		(635.59)	
Utilities:					
Electric	1,506.00	2,700.00		(1,194.00)	
Gas	486.71	2,200.00		(1,713.29)	
Taxes	172.71	180.00		(7.29)	
Telephone/Internet	788.82	2,200.00		(1,411.18)	
Water	120.00	240.00		(120.00)	
Designated:					
Other Designated	781.56				
Augusto	794.62				
Total Expenses	47,782.90	84,377.00		(36,594.10)	
Income	54,333.28	55,640.00		(1,306.72)	
Expenses	47,782.90	84,377.00		(36,594.10)	
Projected Income or (Loss)	6,550.38	(28,737.00)		35,287.38	
Opening Balance in Checking	2,668.87				
In from Petty Cash	177.08				
Add Total Income or (Loss)	54,333.28	55,640.00		-1,306.72	
Transfers in	11,000.00	From Cap. Savings			
To Amazon Smile Account	0.00				
To Petty Cash	0.00				
Transfers out	-7,500.00	Back to Cap Savings 5,000 + 2,500 borrowed in Oct 23			
Cap. Improvements pd out of operating	0.00				
Paid out of petty cash	0.00				
Total Income Available	60,679.23	55,640.00			
Less Total Expenses	47,782.90	84,377.00		(36,594.10)	
Ending Balance in Checking	12,896.33			35,287.38	

MYERS MEMORIAL LIBRARY

INVESTMENT PORTFOLIO

6/30/2024

FUND	CURRENT BALANCE \$	PREVIOUS QUARTER \$	QUARTER DIFFERENCE \$	NOTES	(2023) 1 YEAR AGO END \$	(2022) 2 YEARS AGO END \$
Park Ave. Securities:						
Franklin Income Fund	21,644.83	22,906.45	-1,261.62	(15861) total	25,559.45	34,372.29
American Funds (Augusto Endowment)	15,464.45	15,118.14	346.31		15,106.20	14,485.23
Augusto Earnings -Dryfus Deposit	1,447.15	1,305.17	141.98		1,174.89	999.91
American Funds:						
American Balanced	104,886.87	99,073.50	5,813.37		96,455.86	84,605.94
Income Fund of America	95,725.83	93,199.63	2,526.20		91,797.02	85,324.38
Washington Mutual	98,202.19	92,630.46	5,571.73		88,246.84	75,281.52
UBS:	200,004.22	195,523.83	4,480.39	(10625) total	197,421.98	179,102.75
TOTALS	537,375.54	519,757.18	17,618.36	3.39	515,762.24	474,172.02
				Overall Per Cent Increase		
			Change from 2023 Year End (%)			4.19
R. Haick						
Bookkeeper						
7/13/2024						

Income:	Actual	Original Budget	Rollovers/New Additions	Difference	In Income Red is Bad Black is Good!
Donations:					
Appeal	235.00	7,500.00		(7,265.00)	
Campbell Trust	1,106.00	1,000.00		106.00	
Cummins	130.00	100.00		30.00	
Diane Crandall Myers Memorial Library Fund	517.00	400.00		117.00	
FCS	3,250.00	6,500.00		(3,250.00)	
CHQ (Give Gab)	495.72	450.00		45.72	
Memorials	125.00	1,000.00		(875.00)	
Misc. -	1,129.11	1,000.00		129.11	
Town of Carroll	30,000.00	30,000.00		0.00	
Warn Fund	430.00	400.00		30.00	
Fundraising					
June Sales	1,556.82	1,000.00		556.82	HOT HOT DOG \$890
Misc. Fundraising	0.00	400.00		(400.00)	
General Income					
Association Dues	11.00	10.00		1.00	
Book Sales	105.00	100.00		5.00	
CCLS Materials Plan	1,728.00	3,300.00		(1,572.00)	
CCLS State Aid & Cash Grant	0.00	250.00		(250.00)	
Copier	410.00	500.00		(90.00)	
Fines	180.72	200.00		(19.28)	
Interest	2.42	5.00		(2.58)	
LLSA	143.70	1,000.00		(856.30)	
Miscellaneous	0.00	25.00		(25.00)	
Grants:					
Lenna Foundation	0.00	500.00		(500.00)	
Designated:					
Augusto	557.79				
CRCF Printer Grant	1,964.00				
Designated Programs	906.00				
Misc. Designated	2.00				
Total Received Income	44,985.28	55,640.00		(10,654.72)	
Investment Draws	9,348.00	18,696.00			
Total Income	54,333.28				