



NEWPORT PUBLIC LIBRARY
BOARD OF TRUSTEES FINANCIAL COMMITTEE MEETING MINUTES

Date of Meeting: September 15, 2022

Present: P. Baylor, M. Bonvino, B. Carter, K. Castiglia

Excused: K. Martin

Also present: J. Logue, *ex officio*

Mr. Castiglia called the meeting to order at 4:03 PM.

Mr. Castiglia asked for a vote to accept the minutes of the July 21, 2022 Financial Committee as presented. Mr. Carter made the motion, to which Mr. Baylor seconded. The motion passed unanimously.

Regarding the Balance Sheet, Mr. Castiglia discussed his meeting with Ms Patti Fetta, the Library's Finance Manager. They will work on a way to condense the Library's CDs and Money Market accounts. Mr. Castiglia will be provided with a CD maturity table so that the Committee can formulate future investment strategies.

Investments placed with Wells Fargo Advisors were up for the last month, but it is noted that this will probably change over the next few months.

The year-to-date comparisons were a bit skewed, Mr. Castiglia noted, due to the cost of the new telephone system equipment about to be installed.

Library Director Joseph Logue asked the Committee about the paperwork and financial reports that they receive. It was agreed that everyone could print individually if they choose to do so, or to read them in their email. Mr. Castiglia alone will be provided with printed reports henceforth.

There was no Old Business to discuss.

Under New Business, Library Director Joseph Logue asked if the Financial Committee would like a report on the Englander bequest and how it is spent. This will be discussed further at future meetings.

There being no other business to conduct, Mr. Castiglia asked for a motion to adjourn. Mr. Carter made the motion, to which Mr. Baylor seconded. The motion passed unanimously.

The meeting adjourned at 4:19 PM.

Respectfully submitted,
September 27, 2022

Joseph Logue
Library Director

Approved



NEWPORT PUBLIC LIBRARY
BOARD OF TRUSTEES MEETING MINUTES

Date of Meeting: September 15, 2022

Present: P. Baylor, M. Bonvino, B. Carter, K. Castiglia, C. Marshall, E. Sebest, A. Shaw, J. Weisman

Excused: A. Groce, M. Leys, K. Martin, S. Skuncik, S. Waluk

Resigned: M. Dutton

Also present: L. Ceglie, J. Davies, J Logue (attending *ex officio*)

There being a Quorum present (8/13) Mr. Carter, acting as President in Mr. Waluk's absence, called the meeting to order at 4:33 PM.

Amendments to Agenda

There was a motion and second to approve the agenda; motion was approved.

Minutes of Previous Meeting

A motion and second approved minutes of July 2022 meeting.

Presentation of Proposed Slate for Board of Trustees

Ms Sebest indicated that Janine Weisman is resigning from the Board and Alan Ridnour will be joining the Board. Ms Sebest will fill the Vice President/President-Elect opening to complete the proposed slate for Board Officers. She then presented the complete proposed slate for the Board of Trustees to begin that day, September 15, 2022. A motion was made to approve the slate as presented; there was a hearty second and the slate was approved.

Finance Committee Report

Mr. Castiglia reported that revenue was up a small amount due to some income from next week's fundraising event coming in. Expenses are up marginally due primarily to timing issues, specifically a Workman's Compensation payment that was made. Energy costs are also increasing.

President's Report

No report.

Building and Grounds Committee Report

Mr. Logue stated that parking-lot-side doors had to be closed on Tuesday of that week due to storm and potential flooding. This complicated September 13th primary voting at the library. Except for presidential elections, the library will remain open on vote dates.

The tables in the entry lobby holding bagged book and media requests from patrons had to be moved. This location, initiated during the Covid closure, was very popular with patrons; the Fire Department declared it a fire hazard.

Approved

Financial Development Report

Mr. Logue indicated that ticket sales for the 150 (+2) fundraising gala next week had taken off after Labor Day as he had hoped. Donations and sponsorships had grown in number, also. He thanked Charlotte Marshall, the staff, and The Friends of the Newport Library for their hard work in planning and preparing for the event.

Friends of the Library Report

Mr. Davies reported that the Friends are contributing books to St. Paul's Thrift Shop and Spanish books are being provided to the Conexión Latina of Newport. The August book sale was successful and the Friends will present a check to the library the first week of December.

The City Council of Newport declared August 2, 2022, which marked the 50th anniversary of the incorporation of The Friends, as The Friends of Newport Library Day. Many thanks to Council member Lynn Ceglie for shepherding the project to fruition.

Library Director's Report

No Report.

Old Business

No report.

New Business

Mr. Logue distributed paper copies of the Annual Report; this is the version of the report that goes to the State.

He also distributed the Summer Reading Program Report; this also goes to the State. Ms Sebest commented that The Friends of the Newport Public Library pays for the Summer Reading Program and they were very pleased at its success this year, with over 4000 children, teens and adults participating.

Mr. Logue discussed the article about the Library and promoting the upcoming gala in *Newport This Week*.

Adjournment

A motion to adjourn the meeting was made and seconded; meeting was adjourned at 4:59pm.

Next meeting will be on Thursday, October 13, 2022, at 4:30pm.

Respectfully Submitted,
September 26, 2022

Adrienne Shaw,
Board Secretary