

The Foundation for Mohawk Valley Libraries  
Board of Trustees Meeting, July 10, 2015

The July 10, 2015 meeting of the Board of the Foundation for MVLS Libraries was called to order by President William Leitch at 10 a.m. The following members were present: Bill Leitch, Jane Borrelli, Bonnie Kerr, Rebecca Sokol, Esther Swanker, Marion Grimes, Cheryl Cufari and Eric Trahan.

Minutes of the Previous Meetings (May and June)

Motion by Bonnie, seconded by Cheryl , the minutes for both May and June were approved. Ayes: all; Nays: none; Abstentions: none.

Financial Reports (May and June)

Eric reported that the Golf Tournament yielded about \$12,000, with a few more bills to pay, Motion by Esther, seconded by Rebecca , the financial reports for both May and June were approved. Ayes: all; Nays: none; Abstentions: none.

Committee Reports

Executive Committee – no meeting, no report

Nominating Committee – Cheryl reported. We need to recruit trustees from Schoharie County (2) and Fulton County (1).

Finance and Investment Committee -- Eric introduced new wording in the Foundation Policy Manual which will allow the MVLS Director or His/her designee to reconcile bank statements for all accounts each month; and the Treasurer and Claims Auditor to review and approve all reconciliation reports. Motion by Cheryl , seconded by Esther, the amendment was approved. Ayes: all; Nays: none; Abstentions: none.

Development and Community Relations Committee –

2015 Golf Outing Event – Esther reported. The event went very well and the Mohawk Golf Club is holding a date for us if we want to come back next year. Motion by Esther, seconded by Cheryl to offer Jeremy, liaison from the Club, a gift certificate from Simon's Men's Ware -- \$50 to be donated by Esther and \$50 to be donated by the Board. Motion approved. Ayes: all; Nays: none; Abstentions: none. Esther stated that the Board will need a new chair if we decide to hold the event next year. She was commended by the Board for all her hard work.

Contributions Report – Eric stated that this report will include gifts in kind, not included in the cash basis financial report.

Old/Unfinished Business

Annual Meeting – Cheryl reported. There was too much food, but the event went off very well. Cheryl was commended for ordering and delivering the food and beverages. The format of a central location, food brought in, and a lively speaker was noted as a successful, less expensive way to hold an annual event.

Meeting Schedule – Eric will schedule the August meeting by email as two board members cannot make the meeting as scheduled. He noted the requirement for Foundation Board meeting is four per year.

## New Business

### Foundation Projects

Interest bearing bank account – Eric proposed that our bank account be switched to an interest bearing account with a minimum balance of \$1,000. Motion by Cheryl, seconded by Marion. Motion approved. Ayes: all; nays: none; Abstentions: none.

Finishing out Mike Lupica Event – Eric reported receiving an expense bill for Mike Lupica for \$762.45. Marion suggested that in future contracts we stipulate a ceiling amount to avoid unreasonable charges. Motion by Cheryl, seconded by Marion to pay bill as received. Motion approved. Ayes: all; Nays: none; Abstentions: none.

Legal Advice re: holding/investing money for member libraries – Eric, Erica Wing and Cheryl visited the law office of Whiteman, Osterman & Hanna to explore what the costs would be to establish separate Foundation accounts for local MVLS libraries. Eric estimates that the legal services would cost the Foundation around \$2,000. With the legal structure in place, libraries would be able to take advantage of higher interest rates for their money, with a money management fee as the only cost. Eric will continue conversations with the law firm. He noted NBT Bank has already submitted an estimate.

Website – Eric stated that a website for the Foundation is needed. It would cost less than \$1,000 to construct a separate Foundation site with links back and forth to the MVLS website. Motion to go forward by Marion, seconded by Esther. Motion approved. Ayes: all; Nays: none; Abstentions: none.

Chamber of Commerce memberships – Eric recommends that the Foundation not go forward with Chamber memberships in the three counties. The annual cost would be about \$1,000 each. The advantage of advertising in outlying counties may not offset the cost; and the Schenectady County Chamber is undergoing expansion to become a Capital District chamber. No decision was made at this time.

### Foundation Grants

Eric proposed that the Foundation offer member libraries, perhaps twice a year, the opportunity to apply for small grants (\$250 each; Schenectady \$500) for a dream and do project that each library defines. The grant would require a final report from each library. Motion to approve by Cheryl, seconded by Esther. Motion approved. Ayes: all; Nays: none; Abstentions: none.

### Future Fundraisers

It was noted that area literacy groups have scrabble tournaments and therefore it would be better to consider a Trivia Night Tournament for a fall fundraiser. The venue, a hall holding around 200 people, needs to be located, preferably in an outlying area, though it was felt that a Schenectady location would probably bring in more people. Food, money for prizes and the creation of questions also need to be worked out. Rebecca mentioned that smaller, more local fundraisers should also be considered, such as a photo op with a NASCAR driver or a wine and chocolate night. It was agreed to digest and think further on these ideas for the August meeting.

Meeting was adjourned at 11:30 a.m.

Respectfully submitted, Jane Borrelli, secretary