

New Hampshire Library Trustees Association- FINAL

Board of Directors Meeting - via Zoom

Wednesday, December 4, 2024, 10:00 am.

Attending: Marcia McLaughlin, Mark Branoff, Connie Kirwin, Conrad Moses, Tammy Hooker, Kathryn Parenti, Jeanne Palleiko, Cathy Harvey

Absent: Renee Mallet, Mindy Atwood - Assistant State Librarian, Rachel Baker - NHLA VP

Marcia called the meeting to order at 10:00 am. She noted that at the last meeting it was voted on and passed, if a committee chair will be absent from the monthly board meeting, they need to submit a report to the board.

Minutes: Marcia noted Tammy's name was misspelled on the top of page 2, to add a "y". Connie noted Cathy Harvey was the presenter at Michael York's event. Conrad made the motion to accept the minutes as amended. Connie seconded; Jeanne abstained. All were in favor, none opposed; PASSED.

Treasurer's Report: Tammy made the motion to accept the treasurer's report as presented. Connie seconded. All were in favor; none opposed. PASSED.

Jeanne had submitted the following along with the treasurer's report: The \$50,000 FDIC insured CD (3 months at 4.85%) held at Stifel matured on November 19. She directed Stifel to hold the proceeds in the money market fund until a decision is reached about reinvesting the money in another CD. From the NHLTA Policy Manual: *"The amount of financial reserves shall equal the annual operating budget, and the reserve amount shall be reset annually to the new operating budget"* and *"At least 50% of the financial reserves shall be invested in a money market fund. The remaining financial reserves shall be placed in laddered, guaranteed-return investments (e.g., FDIC-insured CDs, Treasury notes, etc.). The laddering shall be five (5) years or less, with equal amounts in each laddered investment"*. **Board Vote Requested:** To reinvest \$50,000 in two CDs: \$25,000 in an FDIC-insured 6-month CD paying 4.35% and \$25,000 in an FDIC-insured 12-month CD paying 4.25%. The remaining money in the Stifel account should stay invested in the money market fund. Tammy seconded the motion. All were in favor; none opposed. PASSED. Tammy asked if money will be available to cover upcoming conference costs. Jeanne replied there is. • The NHLTA credit card, from FNBO (First National Bank of Omaha) does not have a cash back feature. She has investigated other credit cards that do offer a cash back feature in addition to no annual fee. Both TD Bank's Double Up Credit Card and Wells Fargo's Active Cash Card offer a credit card that has no annual fee and offers 2% cash back. Because our checking accounts are with TD Bank, and TD Bank is a Conference Sponsor, she recommends that we open an NHLTA credit card with TD Bank and close the FNBO credit card. November 2024. The TD Bank credit card is based on the credit score of the person requesting the credit card, and only that person can have online access to the account. In order for her as Treasurer to have online access to the credit card account, she would need to be the person opening the account. She can request an additional credit card for the President. If a card holder leaves the board, a new person would need to apply for the credit card; a policy change would be needed to reflect this. TD Bank is currently offering a \$150 bonus to new accounts if they spend \$1,000 within 90 days. **Board Vote Requested:** To authorize the Treasurer to open a 2% cash back credit card account with TD Bank, with an additional card for the President, and to close the FNBO credit card account. Tammy seconded the motion. Mark noted the current credit card maximum balance was \$10,000 and was limiting. Jeanne thought it would be higher; it is for the organization but based on the applicant's credit report. There is no annual fee, but there are fees for late payment. All were in favor; none opposed. PASSED. • In order to have the

majority of the dues payments fall in the fiscal year to which they apply, she recommends that NHLTA send out the first dues notice closer to the beginning of the fiscal year. This will result in a one time reduction in reported dues for the current fiscal year financial statements, but will not affect our ability to pay bills. Financial statements for future fiscal years will more accurately reflect the actual income and expenses for the fiscal year. **Board Vote Requested:** To authorize NHMA to email the first dues invoice for the fiscal year on June 15, to email the second dues invoice on July 15, to email the third dues invoice to lapsed members on August 15, and to mail a fourth dues invoice to lapse members on September 15. Connie seconded the motion. All were in favor; none opposed. PASSED. • We now have a signed Letter of Engagement with Jeffrey M Ivas, CPA, for 1) financial statement preparation and compilation services for 2022- 2023 and 2) financial statement preparation and review services for 2023-2024. The review services were selected for 2023-24 because there was a change in treasurer at the end of that period. See Exhibit A. These services were approved by Marcia McLaughlin by phone and email, and the Letter of Engagement was signed by Jeanne Palleiko. The auditor was selected by Mark Branoff, former Treasurer, who is providing the information needed for the compilation and review. • I have paid the George M Stevens Directors & Officers Insurance bill. The cost of this insurance (\$698) remains the same as last year. Jeanne noted there were 4 scholarship applications for the 1 \$1000 scholarship; the committee will discuss.

Connie made the motion to offer \$100 scholarships from the Lillian Edelman Memorial Fund to trustees of Coos county. The amount has changed over the years but since there haven't been any applicants since 2022, it was a good time to do it. The remaining balance is \$1125 and when it's gone, it's gone. Marcia noted it should be advertised as a travel grant and not a scholarship and can be used for gas, hotels, anything related to attending the annual conference. Tammy seconded. All were in favor; none opposed. PASSED. There was a brief discussion on when the grant gets paid, whether at the conference or mailed to the applicant after the conference. Jeanne and Marcia will work on the information to be posted.

State Library: None.

NHLA: None.

COMMITTEE REPORTS:

Education Committee: Cathy had nothing to report.

Annual Conference: Tammy noted there are 9 speakers signed up and a reminder will be sent on the 12th. She needed confirmation that the conference deadline dates she submitted in November were ok. Registration opens on February 25 and closes on April 17. They wanted the conference payments in before annual dues were due to avoid confusion. She wanted the conference scholarship due date to be moved to February 17 - the applicants need to know if they won a scholarship before registration opens. Cathy thought they should know who the presenters and the sessions were before that in case that impacted whether or not they would attend. Tammy noted if the conference sells out or the sessions are full, people who want scholarships could lose out. Marcia said this has been discussed at length - let's try it this year and see how it goes. It will need to be publicized well in advance. Tammy reiterated the scholarship deadline is February 17; a save the date email will be sent on January 17th for the registration January 20-February 17. A reminder will go out on February 10. They'll send a teaser with the scholarship information. Connie noted Jeanne would like to make some revisions on the scholarship form.

Communications: Connie said the winter newsletter deadline is December 6. The website provider is retiring in October 2025 and they are looking at various companies to take over maintenance and website support. Tammy said she would send her company's provider information to Connie. Connie noted many libraries and NHMA have this provider.

Governance: Kathy reported the Governance Committee met in November to discuss recruitment for the board. Several ideas were discussed such as reaching out to the library Co-ops, library directors, other library boards. Connie said she was planning on going to the libraries in her area to recruit. Tammy asked if the board had an elevator speech so everyone is conveying the same information. Marcia noted from her experience, most people come on the board after a personal ask or contact. Connie and Marcia will work on the speech. Jeanne noted she had ordered business cards for the board and would be mailing 10 to each board member. Marcia said she was sending a letter out to all the

library directors asking for their assistance in recruiting. Her newsletter article will state the same thing. NHLTA is here to help trustees and now we need help to find good people. Conrad noted it is a tough environment for volunteering right now.

NHLA: None.

Facebook: None.

New Business: New NHLA liaison in January - Marcia noted Denise Van Zanten will be the new liaison.

Anything that comes up after sending agenda: Connie observed that 10 libraries are doing director searches in the state and one is on the second search of the year.

Mark noted there is a nice article about Lillian Edelman in the fall 2018 newsletter.

Meeting Adjourned: Jeanne made the motion to adjourn; Conrad seconded. All in favor. PASSED - 11:02 am.

Next meeting: Next meeting January 8, 2025, 10:00 am via Zoom.

Respectfully submitted, Kathryn Parenti