

HENDRICK HUDSON FREE LIBRARY
Board of Trustees Meeting
October 24, 2016

Board members present: Ellen Roth, Agnes Leyden, Kathy Americo, Michele Keefe, Mark Geisler, Charles Smith, Jeffrey Schwartz, Cynthia Neff, Karen Rosen

Also present: Jill Davis, Director

Ms. Leyden called the meeting to order at 8:00 pm.

The minutes of the October 5, 2016 meeting were approved on a **motion** made by Ms. Americo and seconded by Ms. Roth; motion carried (8-0) with Ms. Rosen abstaining.

FINANCES - Mrs. Davis

- **Budget-to-Date**-reviewed and accepted. Mrs. Davis reported that we have not yet received our first disbursement from the Hendrick Hudson School District for our approved tax levy for the 2016-2017 fiscal year; Mrs. Kolesar will be contacting the District Office this week. The insurance increase is due to the umbrella policy being raised to 5 million for the construction project. Mr. Schwartz requested that on the list of vendors we include the prior month's expenses for comparison.
- **Treasurer's Report** - reviewed and accepted. Mrs. Davis reported that the Signature CD was closed and moved to a 12 month CD at Synchrony at 1.25%.
- **Miscellaneous Income Report** - reviewed and accepted. Mrs. Davis noted that during the construction there would be no book sale income due to the lack of space.

PUBLIC COMMENTS - none

OLD BUSINESS

❖ **Retiree Health Benefits Comparison**

During the preparation for the transfer of the retiree class of employees from NYSHIP to Benistar, it was discovered that one retiree would not be eligible for the Benistar program because although she was on Medicare, she does not yet meet the minimum age requirement of 65 years of age. A **motion** was made to postpone the start date of the Benistar program from February 2017 to February 2018 pending further review by the Board by Ms. Neff and seconded by Mr. Schwartz, motion carried unanimously (9-0).

NEW BUSINESS

❖ **New Trustees/Term extensions for M. Keefe and A. Leyden**

Both Ms. Leyden and Ms. Keefe's three, 3-year terms are up at the end of the 2016-2017 fiscal year. Ms. Leyden will continue on and Ms. Keefe will be stepping down. A **motion** to extend Ms. Leyden's trustee term for 3 additional years effective July 1, 2017-June 30, 2020; and allowing her to exceed the three, 3 year term limit was made by Mr. Geisler and seconded by Ms. Rosen; motion carried unanimously (8-0) with Ms. Leyden abstaining.

❖ **990's and Financial Statement 2015-2016**

After discussion and review of both the 990's and Financial Statement, a **motion** to accept the 2015-2016, 990's and Financial Statement pending clarification of 2015 and 2016 cash balances was made by Ms. Neff and seconded by Ms. Rosen; motion carried unanimously (9-0).

❖ **Approval of the Bond Purchase Arrangement**

After review and discussion of the Bond Purchase Arrangement Resolution provided to the library by our counsel (Debevoise & Plimpton); a **motion** to (a) accept the resolution with bond amounts inserted, (b) insert the following clause "WHEREAS notwithstanding the foregoing, in the event that the original principal amount of one or more of the Bonds is increased as of the Closing Date, such aggregate amount shall not exceed \$2,743,160.00" and (c) remove Jenny Kolesar as an "Authorized Agent" was made by Mr. Geisler and seconded by Ms. Neff; motion carried unanimously (9-0). *Full final resolution attached.

❖ **Holidays and Board Meetings 2017**

A **motion** to approve the Holiday Closings and Board Meeting Dates for 2017 was made by Ms. Americo and seconded by Mr. Schwartz; motion carried unanimously (9-0).

DIRECTOR'S REPORT- See attached

CONSTRUCTION UPDATE

The library will be closed to the public until 1 pm on Friday, October 28th to begin preparation for the closing of the Children's Room. This information was disseminated via social media, constant contact, in house signage and our Webpage over the last 10 days.

DEPARTMENT REPORTS - (January, May, September)

OTHER

Meeting adjourned at 8:58 pm.

NEXT MEETING: Monday, November 28th 8:00 pm