

Minutes
Sherborn Library Board of Trustees
November 20, 2018

Present: Library Director Elizabeth Johnston, Chairwoman Mary Moore, Kristiina Almy, Brian Connolly, Chris Kenney, Jim Murphy, Hank Rauch, Jennifer Searle

Also present: Liz Rowland, Jeff Waldron

Call to Order:

The meeting was called to order by Mary Moore (MM) at 7:30 P.M.

Voting of Minutes:

The minutes of the Trustees' meetings held on October 16 and 22, 2018 were reviewed, two spelling edits were made, and then they were approved unanimously.

Advisory Committee November 14 Presentation

The Trustees debriefed on the meeting and felt the questions asked by Advisory Committee members and citizens and subsequent feedback was helpful in preparing for the Town Wide Forum meeting to be held on December 11.

Library Project Town Wide Forum December 11

The Trustees discussed edits to the FAQs that were distributed at the November 14 Advisory Committee meeting and several suggestions for additional content was provided, including a brief history and timeline of the project that highlighted key decision points related to spending additional funds. The Trustees further discussed going back through meeting minutes and other documentation to show when and how decisions were made to establish and change budgets were approved, as well as when Town Counsel and Town Select Board advice was sought and provided. In addition, the Trustees discussed providing additional information that demonstrates the transparency and sharing of Library Construction project information with the Select Board, Town Counsel and other Town officials and how the decision was made to have a Town Wide Forum rather than a Town Meeting.

Updated FAQs will be posted on the Library's website and then distributed at the Town Wide Forum. The Trustees will also invite local newspapers to attend the Town Wide Forum, place flyers around town post notifications on Nextdoor Sherborn and use e-mail and other forms of viral communications.

George Fiske has agreed to moderate the Town Wide Forum. The Trustees discussed the agenda for the meeting as well as invitees and their roles, including Select Board Members, Library Trustees, Library Building Committee members, Town Counsel and other key officials. Hank Rauch has volunteered to make the Trustees' presentation on the Library Construction Project.

The Trustees will review the Town Wide Forum agenda and plan at the December 6 Select Board meeting.

Library Endowment Funds – Library Custody and Town Treasury: Jim Murphy (JM)

JM reported that after a review of all of the Library's various endowment funds, the Schedule C funds valued at approximately \$250,000 was identified that will be transferred to the Town for custody by establishing a "For the Benefit Of" (FBO) account for the Town of Sherborn at UBS.

All the steps have been taken to enable the Town Treasurer to establish this account. All Schedule A and Schedule B letters affirming custody of these funds by the Library Trustees have been received.

JM, the Library's Treasurer, has now been bonded by the Town.

Friends of the Library Report: Elizabeth Johnston (EJ)

The Friends were very appreciative of Libby Yon attending their November 8 meeting. The "Friendsgiving" dinner held on November 3 had 110 attendees and the silent auction was very successful, with the total amount of funds raised still being tallied. Winterfest is scheduled for January 27.

Subcommittee Reports:

Treasurer' Report: FY20 Operating Budget: Jim Murphy (JM)

The Library Director and Treasurer will begin preparing the 2020 Fiscal Year budget in the coming weeks to be ready to present to the Advisory Committee in January. The Trustees discussed making it explicit in that budget presentation that the Library will be saving money on operating expenses (salaries, utilities, etc.) by remaining in the Sherborn Community Center and recommend that those savings should be used to reduce the borrowing costs for completing the Library Construction Project, rather than being contributed to the Town's free cash.

Endowment Subcommittee Report: Hank Rauch (HR)

HR and JM described their evaluation of the Library's endowment funds to see what could be contributed to the Library Construction Project and have identified approximately \$250,000 to \$300,000 from the Saltonstall Fund, General Fund and other miscellaneous funds.

JM reviewed the details of the fund amounts that could be repurposed from endowment funds, along with the how repurposed funds would be taken from market appreciation and not original principal, wherever possible.

JW advised not to have the Library give up all of their capital funds to support the cost overruns for the Library Construction Project.

The Trustees also discussed the need to establish future fund raising campaigns to raise money to offset Library construction project overruns.

After noting that some of the dollar amounts may be subject to market value adjustments, it was moved, seconded and approved unanimously that the Library Trustees contribute the following additional amounts to the Renovation project (a) the available calculated balance as of November 30, 2018 of the Mary B. Saltonstall Capital Fund over and above \$25,000.00; plus (b) the available calculated balance as of November 30, 2018 of the Pease Saltonstall Maintenance Fund over and above \$30,000.00; plus (c) \$61,455.56 representing the remaining invested earnings balance of the Saltonstall Renovation Fund and Saltonstall Challenge Grant; plus (d) \$100,000.00 from the combined Children Endowment Funds according to their respective relative percentages; plus (e) \$47,324.50 from the Dowse Memorial Fund representing the initial one-half value of that account initially reserved for capital improvement purposes."

House Subcommittee: Chris Kenney (CK)

Library Building Committee (LBC) updates from November 5 meeting:

Not much construction progress has been made recently due to bad weather. The skylight installation was accepted by the Town, as BAA could reject it because it did not match the design plans, however it is functionally effective and is a key element to getting the building weather tight.

November 1 was the target date for having temporary heating in the building. That date was missed and the temporary heating was installed only within the past few days.

No change orders have been submitted since the last Trustees meeting.

CK distributed a Project Budget dated November 20.

The Hartford (the insurer on the building) did a site visit on November 10.

The Trustees discussed how to be proactive on legal strategies to maximize recoveries from future litigation as well as acknowledging project funding guaranteed by the performance bond.

Community Relations: Jennifer Searle (JS) Kristiina Almy (KA)

The video presentation, "The Story: A Prequel" describing the history of the Sherborn Library is now posted on the Library's web site.

New Business:

The Trustees discussed project management and supervision and it was noted that the Clerk of the Works is being more proactive in raising construction issues. The LBC has a request to understand what is needed to fulfill the state's requirement for an OPM (owner's project manager).

Beacon Architectural Associates (BAA) has not provided any documentation on the tasks completed and hours worked to justify their request for additional fees. The LBC has agreed to \$130,000 in additional fees (out of the \$500,000 requested) once BAA provides the detailed documentation.

The Library successfully moved, then returned, Library materials to accommodate private events at the Sherborn Community Center on October 27 and November 17.

Liz Rowland provided statistics showing that significantly more people are attending the Library's adult programs in 2018 than had done so in 2017 and there is also increased usage of free downloadable apps that the Library provides to the community. The Library staff is beginning to measure attendance at times of day and days of week, which will be useful to determine staffing needs.

The Trustees adjourned at 9:44 P.M.

Upcoming Meetings:

Library Building Committee, December 3, 2018 at 7:00 P.M. at the Sherborn Community Center
Library Project Town Wide Forum December 11, 2018 at Dover Sherborn High School
Library Trustees, December 18, 2018 at 7:30 P.M. at the Sherborn Community Center
Construction Site Meetings, Ongoing – Tuesdays 1:00 P.M. Town Hall

Respectfully Submitted,
Brian Connolly

Recording Secretary

Materials Distributed at the Meeting:

1. Agenda
2. Minutes from Library Trustees Meetings held October 16 and 22, 2018
3. Library Building Project Budget dated November 20, 2018