

# Rose Memorial Library

79 East Main Street, Stony Point, New York 10980

## Regular Meeting of the Board of Trustees

~~Wednesday, April 18, 2018~~

**POSTPONED**

**To Monday, April 30<sup>th</sup> 6:30 pm**

### Agenda

- I. Call to Order
- II. Adoption of Minutes: Regular Meeting, March 21, 2018
- III. Public Comment
- IV. Friends of the Library
- V. Finance - Narrative Report (J Mahoney)  
Approval of Disbursements. Month ending March 31, 2018\*  
Financial Reports for March 2018 .\*
- VI. Reports
  - A. Director' Report, March 22, 2018 – April 27, 2018
  - B. Board Committees
    - 1. Building & Capital Projects (J Lima) =
    - 2. Finance & Budget (Rebecca Sanders).
    - 3. Policy (J Lima)
    - 4 **Planning (C Mandara)**
    - 5. Technology (T Needleman)
- VII. Old Business
  - A Plan for Staff Retirement Savings
  - B Reconsideration of Motion authorizing changes to our signatories on our checking accounts at TD Bank, Stony Point, NY
  - C. Distribution of Board Committee List for 2018
  - D. Approval of new exterior Book Return
- VIII. New Business
- IX. Announcements
- X. Executive Session \*
- XI. Adjournment \*

*\*=motion required*

4.29.18

**Next Scheduled Meeting:  
Wednesday, May 16, 2018 6:30 pm**

**Rose Memorial Library Association**  
**79 East Main Street, Stony Point, New York 10980**

**Regular Meeting of the Board of Trustees**  
**Meeting Minutes for Wednesday March 28, 2018**  
**Kennedy Room**

Attendees: Jennifer Lima, Theodore Needleman, Rebecca Sanders, Christina Mandara, Dorothy Flora, (5), James Mahoney (Director)  
Not present : Terry Marsico, Michele Rinaldi (2)

I. Call to Order by J. Lima at 6:35 PM

II. Motion accept Minutes

Motion made to Accept the minutes for the February 21, 2018 regular board meeting by R. Sanders 1st; T. Needleman 2nd: Motion passed.

III. Public Comment - None

IV. Friends of the Library

J. Lima to consolidate campaign supporters names to assist in “little libraries. List will follow.

V. Finance - Board

Financial Reports for February 2018 \*  
Disbursements for Month ending February 28, 2018

Motion made to Accept the Financial reports and disbursements for month ending 2/28/18 by R. Sanders 1st; C. Mandara 2nd; motion passed.

VI. Reports

A. Director’ Report - February 20,2018-March 28, 2018

1. Mr. Mahoney looking at Policies from other Libraries regarding personnel policies. Ongoing examination of policies to continue.
2. Library contract or Agreement for Veronica Coffey was a concern since details of agreement could create possible conflicts in the future. Mr. Mahoney consulted Attorney and is awaiting a response.
3. Bookkeeper/Office Manage Laura Grisar resigned effective April 13th. Mr. Mahoney to pursue hiring a bookkeeper/office manager.
4. Concern over children accessing unsuitable computer programs was raised by Mr. Mahoney. Library to look into RCLS services and EnvisionWare Software used through RCLS as possible solution. Software ~\$1600.
5. Pictures of our garage located at 61 Main Street were shared to show damage to shingles on the roof , also a leak from a faulty faucet in the kitchen of the apartment above caused considerable damage to books and other material in the first bay storage area. ServePro was consulted about

the mold due to the water leak.

Looking for service to remove stored items such as 1-800 GOT JUNK. Mr. Mahoney to call insurance company and call a contractor to repair roof.

6. Five children attended one of our first Spanish story time and program is being well received.
7. Adult programs being well attended.
8. Presbyterian Church on West Main has large space for multipurpose use. Mr. Mahoney looking into for this for larger library programs.

#### B. Board Committees

1. Building Committee - Follow-up meeting from Ambulance Corps meeting was attended by Mr. Mahoney and Jennifer Lima. Mr. Basile and some Town officials encouraging the Library to purchase the Ambulance Core Building due to proximity to Library and needed expansion of Library to grow Programs.
2. Town encourages Library to ask for money for Programs. Mr. Mahoney to put together a presentation/itemized list to generate a proposal for needed Programs.
3. Finance & Budget (Rebecca Sanders) none
4. Facilities & Capital Projects (J Lima) Building Committee. Jen Lima signed an extension to the listing for 61 Main Street. Jen Lima suggests dropping price to \$449,000.
5. Policy (J Lima) See Director's Report
6. Planning: (C Mandara) First Planning Meeting took place on March 26, 2018 with J.Mahoney, M. Rinaldi, D. Flora and C. Mandara. Looking at programs to increase the Library's value to the community. Looking into doing another raffle for tickets for the new Harry Potter Play on Broadway, with a Harry Potter festival (Wizardry Day) to engage residents. Looking at Saturday July 21 2018 (Sunday rain date) for possible festival event. Looking at selling \$5 tickets or \$20 for 5 tickets. Looking into vendors to pay to attend festival event.
7. Technology (T Needleman) none

#### VII. Old Business

A. Guest, Susan Perry of Baldino & Perry, presented retirement plan options for Library employees; ERISA (Employee Retirement Income Security Act Plan) with both employer and employee contributions or a non-ERISA Plan (no employer contributions). A third-party firm must act as administrator, and devise a Plan Document (1x cost of about \$1000 for a non-ERISA. There would be purchase commissions to Oppenheimer which would hold the funds + an annual \$30 administration fee from participants. If we upgrade to ERISA Plan after having elected a Non-ERISA Plan, a fee and a Plan Amendment for Library would apply. Some fees do apply to employees depending on Fund. Of the Employees surveyed, 53% were interested. Implementation of a Plan could take roughly 2 months. Transaction fees could apply as raised by Rebecca Sanders. Board leading towards Non-ERISA Plan with possibly expanding into an ERISA Plan with contributions the following year.

B. Consider reducing number of signatories to 4 Members for the bank. Suggested President, Vice President and 2 other members. Put on next month's agenda to approve change in By-Laws.

Motion to establish a Non-ERISA retirement Plan with Baldino & Perry for employees meeting work hour requirements to participate in Plan by T. Needleman 1st; J.Lima 2nd; motion passed

#### VIII. New Business

- A. Roof Damage - see Director Report above VI, A,5 Accepted proposal from Quatrochi & Sons Roofing of West Haverstraw for re-roofing of the front side of the roof of barn at 61 East Main Street, per estimate #218-037 (\$3,050)
- IX. Announcements - Representatives from Stony Point CSA, Farmers Market made share proposals. June 6th is first scheduled pick-up. Wineries also interested. Details to follow.
- X. Executive Session - None
- XI. Adjournment  
Motion to adjourn the regular meeting at 8:52 pm by C. Mandara 1st, R. Sanders 2nd; Motion passed

Next meeting proposed for April 18, 2018

# Rose Memorial Library Association Cash Disbursement Report

As of March 31, 2018

3:45 PM

04/27/18

Cash Basis

Date	Num	Name	Memo	Paid Amount
<b>1000 - Operating Account - TD Bank</b>				
03/02/2018		ADP	PAYROLL PROCESSING FEES -	(60)
03/05/2018			Funds Transfer	(15,700)
03/05/2018	8090	Aetna Insurance Company	80278858	(2,144)
03/05/2018	8091	Amazon.com	6045 7817 0018 7544	(542)
03/05/2018	8092	Brodart - Books	314998A	(1,840)
03/05/2018	8094	EJ Stubenvoll Landscaping LLC	Salting 2/1, 2/5, 2/7 & 2/18/18	(260)
03/05/2018	8095	Kurt Gallagher	Music Concert -3/27/2018	(150)
03/05/2018	8096	Mad Science of the Mid-Hudson	Sonic Sound Workshop - 8/2/18 - Deposit	(50)
03/05/2018	8097	Midwest Tape	10980	(26)
03/05/2018	8098	O & R	72647-23003	(763)
03/05/2018	8099	Orange & Rockland	26290-56026	(44)
03/05/2018	8100	Oscar Chrin	Travel Reimbursement -	(27)
03/05/2018	8101	Parity-Whats, Inc. d/b/a Vanguard Cleani	Monthly Cleaning	(600)
03/05/2018	8102	Purchase Power	8000-9090-0173-7100	(215)
03/05/2018	8103	Quill Corporation	3697192	(50)
03/05/2018	8104	Rockland Carling	190708	(100)
03/05/2018	8105	Staples	NYC 1009485	(178)
03/05/2018	8106	SUEZ Water New York	Account # 20008129710000	(34)
03/05/2018	8107	Valerie Vendrame	Little Yoga -3/19/18	(75)
03/05/2018	8108	Veronica Coffey	Travel Reimbursement -	(28)
03/05/2018	8109	W.B. Mason	Account # C2511317	(66)
03/08/2018			Deposit	2,816
03/15/2018			Deposit	100
03/16/2018			753-0013903-000	(95)
03/16/2018	8110	Avaya Financial Services		(147)
03/16/2018	8111	Blackstone Audio, Inc.		(278)
03/16/2018	8112	Campbell Fire Protection Inc.	ABC fire extinguisher inspections, and service call and ne...	(569)
03/16/2018	8113	DEMCO, Inc.	710111047	(280)
03/16/2018	8114	Heritage Plumbing Heating & AC Inc.	Water Leak - 61 E. Main Street -	(1,229)
03/16/2018	8115	KeyBank		(225)
03/16/2018	8116	Lisa Marie Martinez	10 Week Children'sStory Hour - 3/9-5/18/18	(1,295)
03/16/2018	8117	OverDrive	1052-1017	(250)
03/16/2018	8118	Penguin Rep	Advertising -	(141)
03/16/2018	8119	Purchase Power	8000-9090-0173-7100	(34)
03/16/2018	8120	Showcases	DVD Cases	(99)
03/16/2018	8121	Staples	NYC 1009485	(1,025)
03/16/2018	8122	Star Press, Inc.	Spring 2018 newsletter	(60)
03/16/2018		ADP	PAYROLL PROCESSING FEES -	(14,700)
03/19/2018			Funds Transfer	(125)
03/20/2018		Pitney Bowes - reserve acct	44175388	591
03/21/2018			Deposit	(452)
03/23/2018	8128	Amazon.com	6045 7817 0018 7544	(113)
03/23/2018	8129	Blackstone Audio, Inc.	Customer # 140854	(110)
03/23/2018	8130	Daniel Cirruzzo	General Handyman	(100)
03/23/2018	8131	DEMCO, Inc.	710111047	(47)
03/23/2018	8132	Midwest Tape	10980	(50)
03/23/2018	8133	Rochelle Spooner	Chair Yoga - 3/22/18	(50)
03/23/2018	8134	Rochelle Spooner	Chair Yoga - 4/5/2018	(88)
03/23/2018	8135	Staples	NYC 1009485	

# Rose Memorial Library Association Cash Disbursement Report

As of March 31, 2018

3:45 PM  
04/27/18  
Cash Basis

Date	Num	Name	Memo	Paid Amount
03/23/2018	8136	SUEZ Water New York	Account # 20008129710000	(24)
03/30/2018	EFT	ADP	PAYROLL PROCESSING FEES -	(60)
03/31/2018			Interest	80
Total 1000 · Operating Account - TD Bank				(41,009)
<b>1005 · Payroll Acct - TD Bank</b>				
03/05/2018			Funds Transfer	15,700
03/07/2018	EFT	ADP	PAYROLL ending 3/3/2018	(11,226)
03/07/2018	20016478	ADP - taxes		(4,505)
03/14/2018			Deposit	265
03/19/2018			Funds Transfer	14,700
03/21/2018	eft	ADP	PAYROLL ending 3/17/2018	(10,480)
03/21/2018	eft	ADP - taxes		(4,173)
Total 1005 · Payroll Acct - TD Bank				281
<b>1006 · Savings - Special Funds</b>				
03/31/2018			Interest	0
Total 1006 · Savings - Special Funds				0
<b>1040 · Petty Cash</b>				
Total 1040 · Petty Cash				
<b>TOTAL</b>				<b>(40,728)</b>

Rose Memorial Library Association  
Profit & Loss  
March 2018

	<u>Mar 18</u>
Ordinary Income/Expense	
Income	
4014 · Fundraising Income - Appeal	563
4015 · Investment Income	1,273
4016 · Gifts and Donations	56
4031 · Library Charges	591
4032 · Other Income	462
4038 · Rental Income - 61 E. Main	1,225
Total Income	<u>4,169</u>
Gross Profit	4,169
Expense	
6001 · Salaries	28,192
6002 · Benefits	2,426
6007 · Office Postage	300
6010 · Repairs and Maintenance	1,718
6011 · Health Insurance Premiums Paid	2,001
6017 · Utilities	864
6019 · Dues/Fees	98
6035 · Newsletters	1,249
6045 · Advertising and Promotion	549
6101 · Capital Expenditures	4,895
6200 · Programs	550
6300 · Supplies	1,422
Total Expense	<u>44,264</u>
Net Ordinary Income	(40,095)
Other Income/Expense	
Other Expense	
6800 · Net Payroll	0
Total Other Expense	<u>0</u>
Net Other Income	0
Net Income	<u><u>(40,095)</u></u>

4:45 PM  
04/27/18  
Cash Basis

Rose Memorial Library Association  
**Balance Sheet**  
As of March 31, 2018

	<u>Mar 31, 18</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1000 · Operating Account - TD Bank	214,649.64
1005 · Payroll Acct - TD Bank	341.30
1006 · Savings - Special Funds	8,289.09
1040 · Petty Cash	22.89
<b>Total Checking/Savings</b>	<u>223,302.92</u>
<b>Accounts Receivable</b>	
1110 · Accounts Receivable	2,179.26
<b>Total Accounts Receivable</b>	<u>2,179.26</u>
<b>Other Current Assets</b>	
1033 · Merrill Lynch Cash Acct	70,504.45
1036 · Merrill Lynch Cash - Future Fund	46,167.04
1201 · Merrill Lynch Investment Acct	
1202 · Municipal Bonds	
1206 · Discount/Premiums Paid	-862.81
1202 · Municipal Bonds - Other	281,009.93
<b>Total 1202 · Municipal Bonds</b>	<u>280,147.12</u>
1208 · Municipal Bonds - Future Fund	125,669.20
1201 · Merrill Lynch Investment Acct - Other	35,091.99
<b>Total 1201 · Merrill Lynch Investment Acct</b>	<u>440,908.31</u>
<b>Total Other Current Assets</b>	<u>557,579.80</u>
<b>Total Current Assets</b>	<u>783,061.98</u>



**Rose Memorial Library Association**  
**YTD Profit & Loss Budget vs. Actual**  
 January through March 2018

	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4000 · Tax Levy	0	200,000	(200,000)	0%
4001 · Local Public Funds	255,000	255,000	0	100%
4010 · LLSWA State Aid	0	4,370	(4,370)	0%
4011 · Grants & Aid	0	1,000	(1,000)	0%
4014 · Fundraising Income - Appeal	7,458	10,000	(2,542)	75%
4015 · Investment Income	7,309	24,900	(17,591)	29%
4016 · Gifts and Donations	67			
4018 · Friends - Income	0	600	(600)	0%
4031 · Library Charges	1,475	8,000	(6,525)	18%
4032 · Other Income	814	2,000	(1,186)	41%
4038 · Rental Income - 61 E. Main	3,875	15,300	(11,625)	24%
<b>Total Income</b>	<b>275,798</b>	<b>521,170</b>	<b>(245,372)</b>	<b>53%</b>
<b>Gross Profit</b>	<b>275,798</b>	<b>521,170</b>	<b>(245,372)</b>	<b>53%</b>
<b>Expense</b>				
6001 · Salaries	84,431	359,985	(275,554)	23%
6002 · Benefits				
6004 · Travel Reimbursement	95	800	(705)	12%
6021 · Conferences	150	1,000	(850)	15%
6023 · Payroll Processing Fees	586	1,800	(1,214)	33%
6002 · Benefits - Other	10,785	30,164	(19,379)	36%
<b>Total 6002 · Benefits</b>	<b>11,816</b>	<b>33,764</b>	<b>(22,148)</b>	<b>34%</b>
6007 · Office Postage	435	1,500	(1,065)	29%
6008 · Accounting & Other Prof Fees	0	600	(600)	0%
6009 · Legal	438	2,100	(1,662)	21%
6010 · Repairs and Maintenance				
6014 · R & M Equipment	269	1,326	(1,057)	20%
6016 · Building Repairs	0	500	(500)	0%
6029 · Maintenance- Grounds	4,173	7,200	(3,027)	58%
6030 · R & M - Building	2,760	12,550	(9,790)	22%
6409 · Building Maintenance-61 E. Main	280			
6010 · Repairs and Maintenance - Other	6			
<b>Total 6010 · Repairs and Maintenance</b>	<b>7,489</b>	<b>21,576</b>	<b>(14,087)</b>	<b>35%</b>
6011 · Health Insurance Premiums Paid	6,002	29,000	(22,998)	21%
6015 · Telecommunications	0	2,858	(2,858)	0%
6017 · Utilities	1,814	9,100	(7,286)	20%
6018 · Insurance	6,244	4,850	1,394	129%
6019 · Dues/Fees	841	2,165	(1,324)	39%
6028 · Sewer Taxes	1,307	1,300	7	101%
6031 · Internet Access	0	1,629	(1,629)	0%
6032 · Ansernet Service Fee	2,914	10,055	(7,141)	29%
6034 · Software Licensing Fees	0	1,525	(1,525)	0%
6035 · Newsletters	2,719	8,000	(5,281)	34%
6036 · Fundraising	444	2,650	(2,206)	17%
6045 · Advertising and Promotion	554	500	54	111%
6046 · Movie Licensing Contract	290	465	(175)	62%
6050 · RCLS Service Fee	0	1,350	(1,350)	0%
6051 · Computer Technical Support	1,425	3,800	(2,375)	38%
6053 · Website Hosting Fee	0	360	(360)	0%
6101 · Capital Expenditures				
6022 · Fixed Asset & Capital Purchases	62	500	(438)	12%
6100 · Books				
6100-A · Books	2,342	18,000	(15,658)	13%
6100-C · Books- Children	1,182	6,750	(5,568)	18%
6100-YA · Books- YA	451	2,250	(1,799)	20%
<b>Total 6100 · Books</b>	<b>3,975</b>	<b>27,000</b>	<b>(23,025)</b>	<b>15%</b>

**Rose Memorial Library Association**  
**YTD Profit & Loss Budget vs. Actual**  
 January through March 2018

	Jan - Mar 18	Budget	\$ Over Budget	% of Budget
6150 · AV				
6110 · AV-Audio	924	2,750	(1,826)	34%
6130 · Video Tapes and DVDs	1,353	5,500	(4,147)	25%
6140 · Databases	0	400	(400)	0%
6141 · Digital Reading Technology	2,026	3,171	(1,145)	64%
6160 · Software	493	750	(257)	66%
<b>Total 6150 · AV</b>	<b>4,797</b>	<b>12,571</b>	<b>(7,774)</b>	<b>38%</b>
<b>Total 6101 · Capital Expenditures</b>	<b>8,834</b>	<b>40,071</b>	<b>(31,237)</b>	<b>22%</b>
6125 · Serials	517	3,485	(2,968)	15%
6200 · Programs				
6210 · Adult Program Fees	165	3,750	(3,585)	4%
6215 · Young Adult Program Fees	0	750	(750)	0%
6220 · Child's Program Fees	900	2,750	(1,850)	33%
6250 · Summer Reading Program	50	3,500	(3,450)	1%
<b>Total 6200 · Programs</b>	<b>1,115</b>	<b>10,750</b>	<b>(9,635)</b>	<b>10%</b>
6300 · Supplies				
6013 · Library Supplies	239	1,600	(1,361)	15%
6027 · Office Supplies & Expense	1,735	4,600	(2,865)	38%
6254 · SRP Expenses - YA	168	500	(332)	34%
6301 · Program Supplies - Adult	149	600	(451)	25%
6302 · Program Supplies - Children's	534	1,800	(1,266)	30%
6304 · Program Supplies - Young Adults	195	900	(705)	22%
<b>Total 6300 · Supplies</b>	<b>3,019</b>	<b>10,000</b>	<b>(6,981)</b>	<b>30%</b>
<b>Total Expense</b>	<b>142,447</b>	<b>563,438</b>	<b>(420,991)</b>	<b>25%</b>
<b>Net Ordinary Income</b>	<b>133,351</b>	<b>(42,268)</b>	<b>175,619</b>	<b>(315)%</b>
Other Income/Expense				
Other Expense				
6800 · Net Payroll	0			
<b>Total Other Expense</b>	<b>0</b>			
<b>Net Other Income</b>	<b>0</b>			
<b>Net Income</b>	<b>133,351</b>	<b>(42,268)</b>	<b>175,619</b>	<b>(315)%</b>

**ROSE MEMORIAL LIBRARY 403(B) PLAN**  
**Plan Document Summary**  
**June 1, 2018**

This Plan Document Summary ("Summary") is intended to provide you with a high-level overview of the major features of your plan based on the most recently drafted plan document. The Summary is not intended to replace your plan document or Summary Plan Description (SPD). If the provisions described in this Summary and the plan document or SPD conflict, the provisions of the plan document and SPD govern.

**EMPLOYER/PLAN INFORMATION**

**EFFECTIVE DATE OF PLAN:**

- New Plan effective: 6-1-2018

**EMPLOYER INFORMATION**

**Name:** Rose Memorial Library

**Address:**

79 East Main Street  
Stony Point, NY 10980

**Phone:** 845-786-2100

**EIN:** 13-2558480

**PARTICIPATING ERs:** No

**PLAN ADMINISTRATOR:** Plan Administrator is Employer

**ENTITY TYPE:** Tax-exempt organization under IRC §501(c)(3)

**PLAN YEAR:** Calendar Year

**TOTAL COMPENSATION:** W-2 Compensation

**PLAN COMPENSATION:** No exclusions

**COMPENSATION PERIOD:** Plan Year

**COMPENSATION ONLY WHILE A PARTICIPANT:** Yes

**NORMAL RETIREMENT AGE:** Age 65

**EXCLUDED EMPLOYEES**

- Employees who normally work less than 10 hours per week

**MINIMUM AGE AND SERVICE**

**MINIMUM AGE REQUIREMENT:** None

**MINIMUM SERVICE REQUIREMENT:** None

**ENTRY DATES**

**ENTRY DATES:** Immediate

**SALARY DEFERRALS**

**MAXIMUM DEFERRAL AMOUNT:** A Participant may defer an amount up to the Elective Deferral Dollar Limit and the Code §415 Limitation

**MINIMUM DEFERRAL AMOUNT:** There is no minimum Deferral rate under the Plan

**AGE 50 CATCH-UP CONTRIBUTIONS:** Yes

**SPECIAL CATCH-UP CONTRIBUTIONS:** Yes

**FREQUENCY OF DEFERRAL CHANGES:** As designated in Salary Reduction Agreement (or other written procedures)

**ROTH CONTRIBUTIONS:** No

**DISTRIBUTIONS**

**FORM OF DISTRIBUTION:**

- Lump sum
- Installments

**IN-SERVICE DISTRIBUTIONS:** In-service distributions are subject to the terms governing the applicable Investment Arrangement and may include:

- Age 59 ½
- Hardship
- Disability

**ADMINISTRATIVE PROVISIONS**

**LOANS:** The availability of loans is subject to the terms governing the applicable Investment Arrangement

**PARTICIPANT DIRECTION:** Allowed

**ROLLOVERS:** The acceptance of and withdrawal requirements for Rollover Contributions is dependent on the Investment Arrangements associated with the Plan.

**Retirement Management Services**  
**SALARY REDUCTION ONLY 403(b) PLAN**  
**ADOPTION AGREEMENT #003**

**ERISA EXEMPTION:** The Employer intends for this Plan to be exempt from Title I of ERISA. In order to be exempt from Title I of ERISA, the Plan cannot be considered a "pension plan" as defined under ERISA §3(2). The Department of Labor has set forth 'safe harbor' rules under DOL Reg. §2510.3-2(f) that, if satisfied, will not cause the DOL to consider a Plan to be a pension plan. (See Section 11 of the Plan.) Governmental Plans that meet the definition under ERISA §3(32) and Church Plans that meet the definition under ERISA §3(33) generally are automatically excluded under Title I of ERISA. If the Plan is considered a "pension plan" and is not otherwise exempt, the requirements of Title I of ERISA apply to the Plan.

By executing this Volume Submitter 403(b) Plan Adoption Agreement (the "Agreement or AA"), the undersigned Employer agrees to establish or continue a 403(b) Plan. The 403(b) Plan adopted by the Employer consists of the Volume Submitter 403(b) Plan Basic Plan Document #08 (the "BPD") and the elections made under this Agreement (collectively referred to as the "Plan"). An Employer may jointly co-sponsor the Plan by signing a Participating Employer Adoption Page, which is attached to this Agreement. **This Plan is effective as of the Effective Date identified on the Signature Page of this Agreement.**

All elections the Employer makes under the Adoption Agreement are subject to the terms governing the applicable Investment Arrangement(s) and any applicable state or local law.

**SECTION 1**  
**EMPLOYER INFORMATION**

**1-1 EMPLOYER INFORMATION:**

Name: Rose Memorial Library

Address: 79 East Main Street

City, State, Zip Code: Stony Point, NY 10980

Telephone: 845-786-2100

**1-2 EMPLOYER IDENTIFICATION NUMBER (EIN):** 13-2558480

**1-3 TYPE OF EMPLOYER (optional):**

- (a) Public School (as defined in Section 1.52)
- (b) Tax-Exempt organization under IRC §501(c)(3)
- (c) Church (as defined in Section 1.14)
- (d) Qualified Church-Controlled Organization (QCCO)
- (e) Non-Qualified Church-Controlled Organization (NQCCO)
- (f) Dual Status IRC §501(c)(3)/Governmental Organization
- (g) An Employer of a Minister (as defined under Section 1.44) that maintains the Plan with respect to such Minister

**1-4 EMPLOYER'S TAX YEAR END:** The Employer's tax year ends December 31

**1-5 RELATED EMPLOYERS:** List any Related Employers. A Related Employer must complete a Participating Employer Adoption Page for Employees of that Related Employer to participate in this Plan.

**SECTION 2**  
**PLAN INFORMATION**

**2-1 PLAN NAME:** Rose Memorial Library 403(b) Plan

**2-2 TYPE OF PLAN:**

- (a) Custodial Account under Code §403(b)(7)
- (b) Annuity Contract under Code §403(b)(1)

- (c) Combination Custodial Account and Annuity Contract

2-3 **PLAN YEAR:**

- (a) Calendar year.  
 (b) The 12-consecutive month period ending on \_\_\_\_ each year.

**SECTION 3  
ELIGIBLE EMPLOYEES**

3-1 **ELIGIBLE EMPLOYEES:** In addition to the Employees identified in Section 2.02 of the Plan, the following Employees are excluded from participation under the Plan.

- (a) No exclusions.  
 (b) Nonresident aliens who receive no compensation from the Employer which constitutes U.S. source income.  
 (c) Student Employees (as defined under Section 1.65 of the Plan).  
 (d) Employees who normally work less than 10 (no more than 20) hours a week.  
 (e) Employees eligible for a governmental Code §457(b) plan sponsored by the Employer.  
 (f) Employees eligible for a 401(k) or another 403(b) plan sponsored by the Employer.  
 (g) Employees whose contribution would be \$200 or less.  
 (h) Other: \_\_\_\_\_

[Note: 3-1(h) may not be completed if the Employer is 501(c)(3) organization or NQCCO.]

**SECTION 4  
COMPENSATION DEFINITIONS**

4-1 **TOTAL COMPENSATION.** Total Compensation is based on the definition set forth under this AA §4-1.

- (a) W-2 Wages.  
 (b) Code §415 Compensation.  
 (c) Wages under Code §3401(a).

[For purposes of determining Total Compensation, each definition includes Elective Deferrals, pre-tax contributions to a Code §125 cafeteria plan or a Code §457 plan, and qualified transportation fringes under Code §132(f)(4).]

4-2 **MODIFICATIONS TO THE DEFINITION OF TOTAL COMPENSATION:**

- (a) No exclusions.  
N/A (b) Elective Deferrals (as defined in Section 1.29 of the Plan), pre-tax contributions to a Code §125 cafeteria plan or a Code §457 plan, and qualified transportation fringes under Code §132(f)(4) are excluded.  
 (c) All fringe benefits (cash and noncash), reimbursements or other expense allowances, moving expenses, deferred compensation, and welfare benefits are excluded.  
 (d) Compensation above \$\_\_\_\_\_ is excluded.  
 (e) Amounts received as a bonus are excluded.  
 (f) Amounts received as commissions are excluded.  
 (g) Overtime payments are excluded.  
 (h) Amounts received for services performed for a non-signatory Related Employer are excluded.  
 (i) "Deemed §125 compensation" as defined in Section 1.66(d) of the Plan.  
 (j) Amounts received after termination of employment are excluded. (See Section 1.66(b) of the Plan.)  
 (k) Differential Pay (as defined in Section 1.66(e) of the Plan).  
 (l) Describe adjustments to Plan Compensation: \_\_\_\_\_

[Any modification of the definition of Total Compensation must satisfy the safe harbor requirements under Code §414(s) and its applicable regulations.]

**SECTION 5  
SALARY DEFERRALS**

- 5-1 **MAXIMUM LIMIT ON SALARY DEFERRALS.** A Participant may defer an amount up to the Elective Deferral Dollar Limit and the Code §415 Limitation.
- 5-2 **MINIMUM DEFERRAL RATE.** There is no minimum deferral rate applicable to Salary Deferrals under the Plan.
- 5-3 **AGE 50 CATCH-UP CONTRIBUTIONS.** Unless otherwise elected below, Age 50 Catch-Up Contributions are permitted under the Plan.
- Age 50 Catch-Up Contributions are **not** permitted under the Plan.
- 5-4 **SPECIAL CATCH-UP CONTRIBUTIONS FOR QUALIFIED EMPLOYEES OF QUALIFIED ORGANIZATIONS.** Unless otherwise elected below, Special Catch-Up Contributions are permitted under the Plan.
- Special Catch-Up Contributions are **not** permitted under the Plan.
- [Note: Special Catch-Up Contributions are only available to qualified Employees of Qualified Organizations.]*
- 5-5 **ROTH DEFERRALS.** Unless otherwise elected below, Roth Deferrals are permitted under the Plan.
- Roth Deferrals are **not** permitted under the Plan.

**SECTION 6  
MISCELLANEOUS PROVISIONS**

- 6-1 **SPECIAL RULES FOR APPLYING THE CODE §415 LIMITATION.** The provisions under Section 5.03 of the Plan apply for purposes of determining the Code §415 Limitation.
- Complete this AA §6-1 to override the default provisions that apply in determining the Code §415 Limitation under Section 5.03 of the Plan.
- Special rules.** Instead of the default provisions under Section 5.03 of the Plan, the following rules apply: \_\_\_\_\_
- [Note: Any special rules under this subsection must be consistent with the requirements of Code §415 and the regulations thereunder and must comply with the nondiscrimination requirements under Code §401(a)(4).]*
- 6-2 **SPECIAL RULES FOR MORE THAN ONE PLAN.** If the Employer maintains another Defined Contribution Plan in which any Participant is a participant, the rules set forth under Section 5.03(e) of the Plan apply.
- To modify the default provisions under Section 5.03(e) of the Plan, designate how such rules will apply.
- Instead of applying the default rules under Section 5.03(e) of the Plan, the Employer will limit Annual Additions in the following manner: \_\_\_\_\_
- [Note: Any special rules under this subsection must be consistent with the requirements of Code §415 and the regulations thereunder and must comply with the nondiscrimination requirements under Code §401(a)(4).]*

**SECTION 7  
SPECIAL EFFECTIVE DATES**

- 7-1 **Eligible Employees.** The definition of Eligible Employee under AA §3 is effective as follows: \_\_\_\_\_
- 7-2 **Salary Deferrals.** The provisions regarding Salary Deferrals under AA §5 are effective as follows: \_\_\_\_\_
- 7-3 **Roth Deferrals.** The Roth Deferral provisions under AA §5 are effective as follows: \_\_\_\_\_
- 7-4 **Other special effective dates:** \_\_\_\_\_
- 7-5 **Special effective dates for restated pre-approved plans:** The IRS allows the use of separate effective dates to memorialize plan operational changes that have occurred after the general effective date of the plan and the actual plan restatement adoption date. Adopting employers may use the above Special Effective Date options (7-1 through 7-4) to memorialize these

changes or they may use this 7-5. If the adopting employer uses 7-5, the changes will be part of the Plan, but will not be reflected in the SPD or plan summary: \_\_\_\_\_

**EMPLOYER SIGNATURE PAGE**

**PURPOSE OF EXECUTION.** This Signature Page is being executed to effect:

- (a) The adoption of a **new plan**, effective 6-1-2018 [insert Effective Date of Plan]. [Note: Date can be no earlier than the first day of the Plan Year in which the Plan is adopted.]
- (b) An **amendment or restatement** of the Plan. If this Plan is being amended, a snap-on amendment may be used to designate the modifications to the Plan or the updated pages of the Adoption Agreement may be substituted for the original pages in the Adoption Agreement. All prior Employer Signature Pages should be retained as part of this Adoption Agreement.
  - (1) Effective Date(s) of amendment/restatement: \_\_\_\_\_  
[Note: Generally, the Effective Date should not be earlier than January 1, 2010. However, in rare circumstances, the Effective Date may be as early as January 1, 2009.]
  - (2) Name of plan being amended/restated: \_\_\_\_\_
  - (3) The original effective date of the plan being amended/restated: \_\_\_\_\_
  - (4) If Plan is being amended, identify Adoption Agreement sections being amended: \_\_\_\_\_

**VOLUME SUBMITTER SPONSOR INFORMATION.** The Volume Submitter Sponsor (or authorized representative) will inform the Employer of any amendments made to the Plan and will notify the Employer if it discontinues or abandons the Plan. To be eligible to receive such notification, the Employer agrees to notify the Volume Submitter Sponsor (or authorized representative) of any change in address. The Employer may direct inquiries regarding the Plan or the effect of the Favorable IRS Letter to the Volume Submitter Sponsor (or authorized representative) at the following location:

**Name of Volume Submitter Sponsor (or authorized representative):** Retirement Management Services  
**Address:** 905 Lily Creek Road, Louisville, KY 40243  
**Telephone number:** (502) 429-0767

**IMPORTANT INFORMATION ABOUT THIS VOLUME SUBMITTER PLAN.** A failure to properly complete the elections in this Adoption Agreement or to operate the Plan in accordance with applicable law may result in disqualification of the Plan. The Employer may rely on the Favorable IRS Letter issued by the National Office of the Internal Revenue Service to the Volume Submitter Sponsor as evidence that the Plan is qualified under Code §403(b), provided that the Plan is word-for-word identical or substantially similar to the Volume Submitter Plan approved by the Internal Revenue Service.

By executing this Adoption Agreement, the Employer intends to adopt the provisions as set forth in this Adoption Agreement and the related Plan document. By signing this Adoption Agreement, the individual below represents that he/she has the authority to execute this Plan document on behalf of the Employer. This Adoption Agreement may only be used in conjunction with Basic Plan Document #08. The Employer understands that the Volume Submitter Sponsor has no responsibility or liability regarding the suitability of the Plan for the Employer's needs or the options elected under this Adoption Agreement. It is recommended that the Employer consult with legal counsel before executing this Adoption Agreement.

[Note: It is recommended that the Employer consult with legal counsel before executing this Agreement.]

Rose Memorial Library  
(Name of Employer)  
James Mahoney, MLS Library Director  
(Name of authorized representative) (Title)  
X \_\_\_\_\_  
(Signature) (Date)



**ADDENDUM A**  
**ALLOCATION OF ADMINISTRATIVE FUNCTIONS**

The administrative functions of the Plan are determined by the terms governing the applicable Investment Arrangements.

**ADDENDUM B**  
**VENDORS OF INVESTMENT ARRANGEMENTS**

This Addendum B lists the Vendors of Investment Arrangements approved for use under the Plan, effective 6-1-2018.

The Addendum must include sufficient information to identify the approved Investment Arrangements. The terms governing each Investment Arrangement under the Plan, excluding those terms that are inconsistent with the Plan or Code §403(b), are hereby incorporated by reference in the Plan. The Addendum may be modified from time to time. A modification of the Addendum is not an amendment of the Plan.

Name of Vendor	Type of Investment Arrangement (e.g., annuity contract, custodial account, etc.)	Active/Inactive
Oppenheimer Funds	Custodial Account	Active





# Library Supplies & Furnishings

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**Quote #: 90029**

Quote Request #:

Issue Date: Thursday, April 26, 2018

Expiration Date: Tuesday, June 26, 2018

To: JAMES MAHONEY  
 Institution: ROSE MEMORIAL LIBRARY  
 Account #: 319999  
 City: STONY POINT  
 State/Zip: NY, 10958  
 Phone: 845 786 2100 X10  
 Fax:  
 Email: JMAHONEY@RCLS.ORG

From: ZAC SHRECK  
 Phone: 888-820-4377 X 4246  
 Fax: 800-578-1064  
 Email: ZACHARY.SHRECK@BRODART.COM  
 Dept.: BIDS

### Comments:

### Details:

Line	Catalog #	UOM	Description	Quantity	Cat Price	Bid Price	Ext. Price
1	73730000	EA	D S 30 SERIES RETURN ONLY	1	2,999.00	2,699.10	2,699.10
PLEASE SPECIFY ICON FORMAT, COLOR: GRAPHITE							

Sub-Total: \$2,699.10

### Extras:

Description	Bid Price
SHIPPING CHARGE TO 10958	236.00
Sub-Total:	\$236.00

**Total Bid: \$2,935.10**

Try out our Bid Form to request your next bid. Go to [www.shopbrodart.com](http://www.shopbrodart.com), click on "Request a Quote". It's that simple!  
 For your convenience, we would like to offer you special pricing on any large volume items you may be looking to purchase. We value your interest in Brodart and pride ourselves on friendly, reliable service and the very best pricing we can provide. Please contact us with any large volume or competitive bid requests at: [supplies.quotes@brodart.com](mailto:supplies.quotes@brodart.com) or fax 800-578-1064



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Visit us online at [www.shopbrodart.com](http://www.shopbrodart.com)

**Quote #: 90030**

Quote Request #:

Issue Date: Thursday, April 26, 2018

Expiration Date: Tuesday, June 26, 2018

To: JAMES MAHONEY  
 Institution: ROSE MEMORIAL LIBRARY  
 Account #: 319999  
 City: STONY POINT  
 State/Zip: NY, 10958  
 Phone: 845-786-2100 X 10  
 Fax: 845-786-6042  
 Email: JMAHONEY@RCLS.ORG

From: Joshua Snook  
 Phone: 888-820-4377  
 Fax: 800-578-1064  
 Email: JOSHUA.SNOOK@BRODART.COM  
 Dept.: Bids Department

**Comments:**

**Details:**

Line	Catalog #	UOM	Description	Quantity	Cat Price	Bid Price	Ext. Price
1	72940000	EA	D NEVERRUST 30 SERIES RETURN	1	3,499.00	3,149.10	3,149.10
<i>PLEASE INDICATE COLOR, ICON, AND WORDING WHEN ORDERING</i>							

Sub-Total: \$3,149.10

**Extras:**

Description	Bid Price
SHIPPING TO 10958	236.00
Sub-Total:	\$236.00

**Total Bid: \$3,385.10**

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