

Rose Memorial Library

79 East Main Street, Stony Point, New York 10980

Regular Meeting of May 16, 2018

6:30 pm

Agenda

I. Call to Order

II. Adoption of Minutes: Regular Meeting, April 30, 2018

III. Public Comment

IV. Friends of the Library

V. Finance - Narrative Report (J Mahoney)
Approval of Disbursements. Month ending April 30, 2018*
Financial Reports for April 2018 .*

VI. Reports

A. Director' Report, April 27, 2018 – May 15, 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)

SPECIAL: Board Discussion on immediate future of Library and what needs to be done

VII. Old Business

VIII. New Business

IX. Announcements

X. Executive Session *

XI. Adjournment *

**=motion required*

5.15.18

**Next Scheduled Meeting:
Wednesday, June 20, 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 April 30, 2018

Kennedy Room

Attendees (6) Jennifer Lima, Theodore Needleman, Rebecca Sanders, Terri Marsico, Christina Mandara, Dorothy Flora, James Mahoney (Director)
Not Present (1): Michele Rinaldi

I. **Call to Order** by J. Lima at 6:41 PM

II. **Adoption of Minutes:**

Motion made to accept the minutes from March 28, 2018 regular board meeting by Terri Marsico 1st and by T. Needleman 2nd Motion passed.

III. **Public Comment** - None

IV. **Friends of the Library** - See VI, B, 4 below

V. **Finance** - Board reviewed:

Narrative Report (J Mahoney)

Financial Reports for March 2018 *

Disbursements for Month ending March 31, 2018*

1. Rebecca raised concern regarding insurance cost. J Mahoney to look into.

Motion made to Accept the Financial reports and disbursements for month ending 3/31/2018 by T. Needleman 1st and by Jennifer Lima 2nd; motion passed.

VI. **Reports**

A. **Director' Report** February 20, 2018 - March 31, 2018

1. J. Mahoney looking at additional help to assist with bookkeeping tasks in absence of recent departure of Laura Grisar.
2. Jen Lima posted Bookkeeping position on Facebook.
3. J. Mahoney looking for a Children's Librarian. Terri Marsico suggested advertising with library schools since it is the end of school year.
4. T. Needleman suggested looking into Chrome book for children's computers

B. **Board Committees**

1. Building & Capital - Projects J. Lima - Price on property at 61 East Main dropped to \$450,000. Jen to speak with Mr. Rizzuto regarding the listing of the property (commercial vs residential).
2. Finance & Budget - Rebecca Sanders
3. Policy - J. Lima
4. Planning - C.Mandara - Planning Committee met with Town Supervisor to make him aware of Harry Potter promotion. Town Supervisor offered to post flyer on Town website and promote on talk radio show. C. Mandara contacted High School Art Director to have students do art work on local business store windows and/or create book marks for students to collect from different businesses (scavenger hunt).

5. Technology - T. Needleman

VII. Old Business

- A. Plan for staff retirement savings - J. Mahoney to have documents reviewed by Bob Schofield before submitting.
Motion to Accept planned document summary for a 403b plan - J. Lima 1st and T. Needleman 2nd;
Motion passed. (attached)
- B. Motion to appoint Oppenheimer as Trust Company of Plan J. Lima 1st and Rebecca 2nd; Motion passed
- C. Recommendation of motion authorizing changes to our signatories on our checking accounts at TD Bank in Stony Point, NY.
Motion to authorize James Mahoney to have access to make transactions for TD Bank checking, savings and payroll. T. Marsico 1st and J. Lima 2nd. Motion passed.
- D. Approval of new exterior Book Return - Lock mechanism damaged and whole unit will need to be replaced. Two quotes secured. Installation vendor needed. J. Lima and T Needleman suggested vendors.
Motion to purchase Book Return from Brodart with “never-rust series” quote #90030 for \$3,383.10 plus local installation. -T. Needleman 1st and by C. Mandara 2nd; Motion passed.

VIII. New Business

1. Farmer coming to Library to make presentation on May 2nd. Weekly Pick-up for the CSA at Rho Building over 20 weeks.
2. United Women of Rockland Race on May 12, 2018 - J. Mahoney to provide books for event.

IX. **Announcements** - None

X. **Executive Session** - None

XI. **Adjournment**

Motion made to adjourn the regular meeting at 8:37pm by J. Lima 1st by Terri Marsico 2nd: Motion passed

Next meeting proposed for Wednesday, May 16, 2018 at 6:30 pm

Rose Memorial Library Association
Cash Disbursement Report
 As of April 30, 2018

Date	Num	Name	Memo	Paid Amou...
1000 · Operating Account - TD Bank				
04/02/201	8123	Pamela Golben	Frog Program - 4/2/18	(140)
04/02/201	8124	Rebecca Weber	Food Program for Teens - 4/7/2018	(150)
04/02/201	8125	Stacy Budkofsky	Mah Jongg beginners course - 4/9/18	(75)
04/02/201	8126	Valerie Vendrame	Little Yoga -4/13/18	(75)
04/02/201	8127	Stacy Budkofsky	Mah Jongg beginners course - 4/16...	(75)
04/02/201			Funds Transfer	(15,000)
04/05/201	8137	Aetna Life Insurance Comp...	Account Number: 80278858, Bill Pa...	(2,144)
04/05/201	8138	Anne L. Shaw	Labor Law Consultation	(120)
04/05/201	8139	Brodart - Books	314998A	(3,354)
04/05/201	8140	Center Point Large Print		(134)
04/05/201	8141	EJ Stubenvoll Landscaping ...	Salting3/7, 3/21 & 3/22	(195)
04/05/201	8142	KeyBank		(109)
04/05/201	8143	Kurt Gallagher	Music Concert -4/30/2018	(150)
04/05/201	8144	O & R	72647-23003	(685)
04/05/201	8145	Orange & Rockland	26290-56026	(43)
04/05/201	8146	Parity-Whats, Inc. d/b/a Va...	Monthly Cleaning	(600)
04/05/201	8147	Pitney Bowes Global Finan...	Postage Meter rental	(60)
04/05/201	8148	Purchase Power	8000-9090-0173-7100	(231)
04/05/201	8150	Staples	NYC 1009485	(91)
04/05/201	8151	Thomson Gale	122519	(62)
04/05/201	8152	Whiteman Osterman & Han...	Retainer	(500)
04/05/201	8153	Stacy Budkofsky	Mah Jongg beginners course - 4/23...	(75)
04/05/201	8154	Rochelle Spooner	Chair Yoga - 4/19/2018	(50)
04/05/201	8155	Stacy Budkofsky	Mah Jongg beginners course - 4/30...	(75)
04/12/201			Deposit	107
04/13/201			Deposit	2,104
04/13/201	8156	Avaya Financial Services	753-0013903-000	(90)
04/13/201	8157	Blackstone Audio, Inc.	Customer # 140854	(70)
04/13/201	8158	Oscar Chrin	Travel Reimbursement -	(53)
04/13/201	8159	Parity-Whats, Inc. d/b/a Va...	Toilet tissue and c-fold towels	(121)
04/13/201	8160	Quill Corporation	3697192	(56)
04/13/201	8161	Ramapo Catskill Library Sy...	1036	(699)
04/13/201	8162	RCLS Automation	1036	(2,914)
04/13/201	8163	Rockland Junk Removal & ...	Clean out one bay at 61 E. Main Str...	(500)
04/13/201	8164	Rockland Web Design Inc.	Domain renewal yearly	(60)
04/13/201	8165	Staples	NYC 1009485	(229)
04/13/201	8166	Tech Spectrum IT Consultin...		(2,995)
04/13/201	8167	Thomson Gale	122519	(62)
04/13/201	8168	Midwest Tape	10980	(26)
04/26/201			Deposit	329
04/30/201			Funds Transfer	(14,000)
Total 1000 · Operating Account - TD Bank				(43,528)
1005 · Payroll Acct - TD Bank				
04/02/201			Funds Transfer	15,000
04/04/201	eft	ADP	PAYROLL ending 3/31/2018	(10,524)
04/04/201	eft	ADP - taxes		(4,139)
04/18/201	eft	ADP	PAYROLL ending 4/14/2018	(10,789)
04/18/201	eft	ADP - taxes		(4,225)
04/30/201			Funds Transfer	14,000
Total 1005 · Payroll Acct - TD Bank				(678)
1006 · Savings - Special Funds				
Total 1006 · Savings - Special Funds				
1040 · Petty Cash				
Total 1040 · Petty Cash				
TOTAL				(44,206)

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05/11/18

Cash Basis

Rose Memorial Library Association
Profit & Loss
April 2018

	<u>Apr 18</u>
Ordinary Income/Expense	
Income	
4014 · Fundraising Income - Appeal	100
4015 · Investment Income	1,062
4016 · Gifts and Donations	37
4031 · Library Charges	718
4032 · Other Income	463
4038 · Rental Income - 61 E. Main	1,225
Total Income	<u>3,605</u>
Gross Profit	3,605
Expense	
6001 · Salaries	27,645
6002 · Benefits	2,206
6008 · Accounting & Other Prof Fees	83
6009 · Legal	500
6010 · Repairs and Maintenance	1,544
6011 · Health Insurance Premiums Paid	2,001
6017 · Utilities	728
6019 · Dues/Fees	6
6032 · Ansernet Service Fee	2,914
6035 · Newsletters	229
6051 · Computer Technical Support	2,850
6053 · Website Hosting Fee	60
6101 · Capital Expenditures	4,655
6200 · Programs	915
6300 · Supplies	404
Total Expense	<u>46,739</u>
Net Ordinary Income	(43,134)
Other Income/Expense	
Other Expense	
6800 · Net Payroll	60
Total Other Expense	<u>60</u>
Net Other Income	(60)
Net Income	<u><u>(43,194)</u></u>

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

	Jan - Apr 18	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
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	7,558	10,000	(2,442)	76%
4015 · Investment Income	8,371	24,900	(16,529)	34%
4016 · Gifts and Donations	104			
4018 · Friends - Income	0	600	(600)	0%
4031 · Library Charges	2,193	8,000	(5,807)	27%
4032 · Other Income	1,277	2,000	(723)	64%
4038 · Rental Income - 61 E. Main	4,900	15,300	(10,400)	32%
Total Income	279,403	521,170	(241,767)	54%
Gross Profit	279,403	521,170	(241,767)	54%
Expense				
6001 · Salaries	112,076	359,985	(247,909)	31%
6002 · Benefits	13,821	33,764	(19,943)	41%
6007 · Office Postage	435	1,500	(1,065)	29%
6008 · Accounting & Other Prof Fees	83	600	(518)	14%
6009 · Legal	938	2,100	(1,162)	45%
6010 · Repairs and Maintenance	9,032	21,576	(12,544)	42%
6011 · Health Insurance Premiums ...	8,003	29,000	(20,997)	28%
6015 · Telecommunications	0	2,858	(2,858)	0%
6017 · Utilities	2,542	9,100	(6,558)	28%
6018 · Insurance	6,244	4,850	1,394	129%
6019 · Dues/Fees	847	2,165	(1,318)	39%
6028 · Sewer Taxes	1,307	1,300	7	101%
6031 · Internet Access	0	1,629	(1,629)	0%
6032 · Ansernet Service Fee	5,827	10,055	(4,228)	58%
6034 · Software Licensing Fees	0	1,525	(1,525)	0%
6035 · Newsletters	2,948	8,000	(5,052)	37%
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	4,275	3,800	475	113%
6053 · Website Hosting Fee	60	360	(300)	17%
6101 · Capital Expenditures	13,489	40,071	(26,582)	34%
6125 · Serials	517	3,485	(2,968)	15%
6200 · Programs	2,030	10,750	(8,720)	19%
6300 · Supplies	3,423	10,000	(6,577)	34%
Total Expense	189,186	563,438	(374,252)	34%
Net Ordinary Income	90,217	(42,268)	132,485	(213)%

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05/11/18

Cash Basis

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

	<u>Jan - Apr 18</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Other Income/Expense				
Other Expense				
6800 - Net Payroll	<u>60</u>			
Total Other Expense	<u>60</u>			
Net Other Income	<u>(60)</u>			
Net Income	<u>90,157</u>	<u>(42,268)</u>	<u>132,425</u>	<u>(213)%</u>

Rose Memorial Library Association
Balance Sheet
As of April 30, 2018

	Apr 30, 18
ASSETS	
Current Assets	
Checking/Savings	
1000 · Operating Account - TD Bank	156,121.57
1005 · Payroll Acct - TD Bank	14,663.49
1006 · Savings - Special Funds	8,289.09
1040 · Petty Cash	22.89
Total Checking/Savings	179,097.04
Accounts Receivable	
1110 · Accounts Receivable	2,179.26
Total Accounts Receivable	2,179.26
Other Current Assets	
1033 · Merrill Lynch Cash Acct	71,552.84
1036 · Merill Lynch Cash - Future Fund	46,180.38
1201 · Merrill Lynch Investment Acct	
1202 · Municipal Bonds	
1206 · Discount/Premiums Paid	-862.81
1202 · Municipal Bonds - Other	281,009.93
Total 1202 · Municipal Bonds	280,147.12
1208 · Municipal Bonds - Future Fund	125,669.20
1201 · Merrill Lynch Investment Acct - O...	35,091.99
Total 1201 · Merrill Lynch Investment Acct	440,908.31
Total Other Current Assets	558,641.53
Total Current Assets	739,917.83
TOTAL ASSETS	739,917.83
LIABILITIES & EQUITY	0.00