

Rose Memorial Library
79 East Main Street, Stony Point, New York 10980
Regular Meeting of the Board of Trustees
Wednesday, April 17, 2019
6:30 pm, Kennedy Room

AGENDA

- I. **Call to Order**
- II. **Adoption of Minutes:** Regular Meeting, March 26, 2019
- III. **Public Comment**
- IV. **Friends of the Library**
- V. **Finance** - Narrative Report (J Mahoney)
Approval of Disbursements. Month ending March 31, 2019 *
Financial Reports for March 2019 *
- VI. **Reports**
 - A. **Director's Report**, March 25, 2019 – April 12, 2019
 - A. **Board Committees**
 - 1. Planning
 - 2. Facilities & Capital Projects
 - 3. Finance & Budget
 - 3. Policy
 - 5. Technology
 - 6. Marketing & Fundraising
- VII. **Old Business** -
 - a. Long Range Plan 2019 – 2021 (in progress for future meeting)
 - b. Listing of property for sale at 61 East Main St, Stony Point
 - c. Audit for fiscal years 2017 and 2018
 - d. Consideration of 414 initiative in 2019
- VIII. **New Business**
 - a. **Motion** to approve exterior painting quote from Campbell Construction
- IX. **Executive Session** * Real property considerations
- X. **Announcements**
- XI. **Adjournment** *

*=*motion required*

Next Scheduled Meeting:

4.11.19

Wednesday, May 15, 2019 at 6:30 pm

Rose Memorial Library

79 East Main Street, Stony Point, New York 10980

Regular Meeting of the Board of Trustees

Meeting Minutes for Tuesday, March 26, 2019

Kennedy Room

**Attendees: C. Mandara, T. Marsico, T. Needleman, R. Sanders, D. Flora, J. Brooks
(absent but attended Town Meeting), Pagan-Glass, J. Mahoney (Director)**

- I. Call to Order at 6:37 pm Motion by C. Mandara, T. Marsico, All
- II. Adoption of Minutes: Regular Meeting, February 26, 2019
Motion to Accept Minutes with edits to Committees: D. Flora, C. Mandara, All
- III. Public Comment - None
- IV. Friends of the Library – None
- V. Finance -
 - a. Narrative Report (J Mahoney)
 - b. Approval of Disbursements. Month ending February 28, 2019
Motion to Accept Disbursements; R. Sanders, C. Mandara, All
 - c. Financial Reports for February 2019
Motion to Accept Financial Report; T. Needleman, R. Sanders, All
- VI. Reports
 - A. Director' Report February 26, 2019 – March 25, 2019
Motion to Accept “No Fee Policy” for children, Teens and Seniors except for video games to be consistent with RCLS Community. F. Flora, T. Marsico, All
 - B. Board Committees – Postponed discussion to next meeting
 1. Long Range Planning - 2019-2021-J. Brooks, T. Needleman
 2. Facilities & Capital Projects - T. Marsico, C. Mandara
 3. Finance and Budget - R. Sanders, A Pagan-Glass
 4. Policy - T. Marsico, D. Flora, R. Sanders
 5. Technology - T. Needleman, C. Mandara
 6. Marketing & Fundraising - A. Pagan-Glass, J. Brooks, C. Mandara
- VII. Old Business- Long Range Plan 2019-2021 (in progress for future meeting)
- VIII. New Business – Speak to Town regarding items a and c below.
 - a. Listing of property at 61 Main St. Stony Point, NY
 - b. Audit for fiscal years 2017-and 2018
Motion to proceed with Audit; T. Needleman, R. Sanders, All
 - c. Consideration of 414 initiative in 2019
- IX. Executive Session * Real property negotiations
- X. Announcements - None
- XI. Adjournment 8:38 PM Motion to Adjourn: C. Mandara, T. Marsico, All

Next meeting scheduled for April 17, 2019 at 6:30 PM

Rose Memorial Library

Financial Report

For Board Meeting April 17, 2019

The financial reports for this month reflect income and expenses as of March 31, 2019. As of that date we had \$ 295,973 (TD Bank statement) on deposit in the TD Bank Operating account.

We had income of \$ 3,297 in March and expenses of \$ 41,039

The **Merrill Lynch** Accounts had a value of \$ 456,429 as of 3/31/19 as compared with \$444,262 as of 1/31/19.

We received a Full Call Notice from Merrill dated April 4th, notifying us that 17,000 shares of NASDAQ OMX GROUP SENIOR NOTES at 05.550% scheduled for redemption on Jan 15, 2020 will now be redeemed on May 1st of this year. This will bring our cash at Merrill to \$104,324, some of which needs to be used to purchase revenue generating bonds for our operating budget.

There were two payrolls in March, but three transfers to the payroll account, the third in anticipation of the payroll on April 3rd.

Cash Disbursements of note were book purchases of \$2,098 from Brodart; Utica National \$2859 for Worker's Comp Insurance; Oxford Health Plans (\$1,455) for 2 employees; Payroll (\$29,675); benefits, taxes; Star Press for the April-May Newsletter \$1,025.

SUMMARY CASH FLOW							
November '2018 Thru December 2019							
Projection of Cash Flow		Other Income	Actual	Projections	Actual	Projection TD Checking	Actual
Month ending	Government IN	IN	IN	OUT	OUT	Balance	Checking Statement
Nov 30 2018	\$ 200,000	\$ 4,184	\$ 5,974	\$ 37,877	\$42,220	\$ 166,307	\$177,816
Dec 31, 2018		\$ 4,184	\$ 7,450	\$ 40,745	\$ 41,439	\$ 129,746	\$143,347
Jan 31 2019		\$ 10,184	\$ 5,397	\$ 47,058	\$ 53,209	\$ 92,872	\$94,499
February 28 2019	\$ 255,000	\$ 6,184	\$ 297,109	\$ 40,080	\$39,072	\$ 313,976	\$ 352,513
March 31, 2019		\$4,851	\$ 3,397	\$41,702	\$ 41,039	\$ 309,949	\$ 310,496

04.15.19

James Mahoney
Library Director

Rose Memorial Library Association
Profit & Loss
March 2019

	<u>Mar 19</u>
Ordinary Income/Expense	
Income	
4014 · Fundraising Income - Appeal	150
4015 · Investment Income	1,267
4016 · Gifts and Donations	9
4031 · Library Charges	241
4032 · Other Income	405
4038 · Rental Income - 61 E. Main	1,225
Total Income	<u>3,297</u>
Gross Profit	3,297
Expense	
6001 · Salaries	27,625
6002 · Benefits	5,284
6007 · Office Postage	215
6010 · Repairs and Maintenance	1,335
6011 · Health Insurance Premiums Paid	1,367
6015 · Telecommunications	239
6017 · Utilities	399
6019 · Dues/Fees	522
6031 · Internet Access	271
6035 · Newsletters	1,025
6043 · Retirement 403B	0
6051 · Computer Technical Support	700
6101 · Capital Expenditures	3,749
6125 · Serials	180
6200 · Programs	540
6300 · Supplies	884
Total Expense	<u>44,336</u>
Net Ordinary Income	(41,039)
Other Income/Expense	
Other Expense	
6800 · Net Payroll	0
Total Other Expense	<u>0</u>
Net Other Income	<u>0</u>
Net Income	<u><u>(41,039)</u></u>

Rose Memorial Library Association
YTD Profit & Loss Budget vs. Actual
January through March 2019

	Jan - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4000 · Tax Levy	0	200,000	(200,000)	0%
4001 · Local Public Funds	295,000	295,000	0	100%
4010 · LLSWA State Aid	0	4,400	(4,400)	0%
4011 · Grants & Aid	0	1,000	(1,000)	0%
4014 · Fundraising Income - /	2,246	9,200	(6,954)	24%
4015 · Investment Income	5,119	25,900	(20,781)	20%
4016 · Gifts and Donations	267			
4018 · Friends - Income	0	200	(200)	0%
4031 · Library Charges	1,088	5,500	(4,412)	20%
4032 · Other Income	1,093	3,900	(2,807)	28%
4038 · Rental Income - 61 E.	3,675	14,700	(11,025)	25%
Total Income	308,488	559,800	(251,312)	55%
Gross Profit	308,488	559,800	(251,312)	55%
Expense				
6001 · Salaries	83,202	348,005	(264,803)	24%
6002 · Benefits	11,342	34,949	(23,607)	32%
6007 · Office Postage	635	2,000	(1,365)	32%
6008 · Accounting & Other Pr	1,350	1,000	350	135%
6009 · Legal	500	2,100	(1,600)	24%
6010 · Repairs and Maintenar	6,936	20,501	(13,565)	34%
6011 · Health Insurance Prer	5,577	25,000	(19,423)	22%
6015 · Telecommunications	359	2,767	(2,408)	13%
6017 · Utilities	1,272	9,125	(7,853)	14%
6018 · Insurance	0	3,456	(3,456)	0%
6019 · Dues/Fees	685	1,735	(1,050)	39%
6028 · Sewer Taxes	1,350	1,325	25	102%
6031 · Internet Access	407	1,800	(1,393)	23%
6032 · Ansernet Service Fee	3,134	11,198	(8,064)	28%
6034 · Software Licensing Fe	0	1,525	(1,525)	0%
6035 · Newsletters	2,510	5,880	(3,370)	43%
6036 · Fundraising	532	2,650	(2,118)	20%
6043 · Retirement 403B	0			
6045 · Advertising and Promc	0	1,900	(1,900)	0%
6046 · Movie Licensing Contr.	368	562	(194)	65%
6050 · RCLS Service Fee	0	2,275	(2,275)	0%
6051 · Computer Technical S	1,400	6,000	(4,600)	23%
6052 · New Library Website	0	500	(500)	0%
6053 · Website Hosting Fee	180	450	(270)	40%
6101 · Capital Expenditures	9,752	42,388	(32,636)	23%
6125 · Serials	641	3,820	(3,179)	17%
6200 · Programs	965	10,965	(10,000)	9%
6300 · Supplies	3,318	11,275	(7,957)	29%
Total Expense	136,415	555,151	(418,736)	25%
Net Ordinary Income	172,073	4,649	167,424	
Other Income/Expense				
Other Expense				
6800 · Net Payroll	0			
Total Other Expense	0			
Net Other Income	0			
Net Income	172,073	4,649	167,424	

Rockland Library Comparison		2017			2008		
	Population	Local Receipts	per capita	Population	Local Receipts	per capita	
Finkelstein (Spring Valley)	113,031	\$ 7,316,303	\$ 64.73	95,335	\$ 6,082,160	\$ 63.80	
New City	46,030	5,095,089	110.69	46,708	3,620,707	77.52	
Haverstraw	32,540	5,531,005	169.98	29,148	4,588,122	157.41	
Suffern	28,617	2,965,767	103.64	27,426	2,517,841	91.80	
Cornwall	16,841	1,138,619	67.61	15,024	814,374	54.20	
Pearl River	15,564	\$ 2,353,149	\$ 151.19	15,300	1,907,792	\$ 124.69	
Stony Point	15,059	455,000	30.21	14,244	400,000	28.08	
Stony Point	2019	495,000	32.87				
Nyack	14,699	2,949,487	200.66	14,273	2,155,255	151.00	
Nanuet	13,468	2,857,250	212.15	12,905	2,101,050	162.81	
West Nyack	9,597	1,199,475	124.98	7,649	948,055	123.94	
Valley Cottage	9,107	\$ 2,297,566	252.29	9,269	1,763,398	190.25	
Tappan	6,613	\$ 829,661	\$ 125.46	6,757	\$ 854,143	\$ 126.41	
Blauvelt	5,689	864,374	151.94	5,207	896,220	172.12	
Orangeburg	4,568	590,326	129.23	3,388	630,063	185.97	
Sloatsburg	3,039	384,355	126.47	3,117	325,690	104.49	
Piermont	2,510	325,496	129.68	2,607	390,764	149.89	
Tomkins Cove	1,376	211,831	153.95	1,800	189,030	105.02	
Palisades	827	449,666	543.73	961	493,618	513.65	
jim 04.04.2019							

Public Libraries in Rockland County: Ranking by Population Served

Ranking	Population	Community	Type of Library / Chartered
1	113,031	Spring Valley	Public/School District
2	46,030	New City	Association/Other
3	32,540	Haverstraw-Kings Daughters	Public / Special Leg. District
4	28,617	Suffern	Association / School District
5	15,564	Pearl River	Public / School District
6	15,059	Stony Point (Rose Memorial)	Association / Town
7	14,699	Nyack	Association / Other
8	13,468	Nanuet	Public / School District
9	9,597	West Nyack	Association / Other
10	9,107	Valley Cottage	Association / Village
11	6,613	Tappan	Association / Other
12	5,689	Blauvelt	Association / Other
13	4,568	Orangeburg	Association / Other
14	3,039	Sloatsburg	Public / Village
15	2,510	Piermont	Public / Special Leg. District
16	1,376	Tomkins Cove	Public / School District
17	827	Palisades	Association / Other

Rose Memorial Library showing ranking in funding, population & median household income

Ranking	Public Funding	Community	Population	Median Household Income
1	\$ 7,301,666	Spring Valley	113,031	\$ 61,122
2	\$ 5,147,454	Haverstraw (Kings Daughters)	32,540	\$ 73,117
3	\$ 4,987,905	New City	46,030	\$ 119,528
4	\$ 2,907,557	Suffern	28,617	\$ 84,562
5	\$ 2,856,999	Nyack	14,699	\$ 80,795
6	\$ 2,812,300	Nanuet	13,468	\$ 89,650
7	\$ 2,224,092	Valley Cottage	9,107	\$ 102,500
8	\$ 2,220,904	Pearl River	15,564	\$ 96,233
9	\$ 1,152,898	West Nyack	9,597	\$ 92,257
10	\$ 737,379	Blauvelt	5,689	\$ 118,929
11	\$ 720,058	Tappan	6,613	\$ 117,059
12	\$ 532,026	Orangeburg	4,568	\$ 94,303
13	\$ 455,000	Stony Point (Rose Memorial)	15,059	\$ 97,083
14	\$ 392,282	Palisades	827	\$ 138,846
15	\$ 376,025	Sloatsburg	3,039	\$ 86,712
16	\$ 319,971	Piermont	2,510	\$ 99,087
17	\$ 177,131	Tomkins Cove	1,376	\$ 119,671

Association Library: Is a public library created by a membership association (eg: Rose Memorial)

Public Library: Is a library crated by a municipality, district, or the State Legislature

Special Legislative District Library: is a library created by the NYS Legislature. Each one is different and reflects the particular needs of the situation.

Property Tax Cap

Tax Cap Form

Rose Memorial Library Association (394810605460)
 Fiscal Year Ending: 12/31/2019

Certifier

Laura Grisar, Bookkeeper
 (845) 786-2100
 lgrisar@rcls.org

Summary

Tax Levy Limit, Before Adjustments and Exclusions

<input checked="" type="checkbox"/> Real Property Tax Levy FYE 2018	\$455,000
<input checked="" type="checkbox"/> Tax Cap Reserve Offset from FYE 2017 Used to Reduce FYE 2018 Levy	\$0
<input checked="" type="checkbox"/> Total Tax Cap Reserve Amount (Including Interest Earned) from FYE 2018	---
<input checked="" type="checkbox"/> Tax Base Growth Factor	1.0268
<input checked="" type="checkbox"/> PILOTs Receivable FYE 2018	---
<input checked="" type="checkbox"/> Tort Exclusion Amount Claimed in FYE 2018	\$0
<input checked="" type="checkbox"/> Allowable Levy Growth Factor	1.0200
<input checked="" type="checkbox"/> PILOTs Receivable FYE 2019	---
<input checked="" type="checkbox"/> Available Carryover from FYE 2018	\$7,068

Tax Levy Limit Before Adjustments/Exclusions **\$483,606**

Adjustments for Transfer of Local Government Functions

<input checked="" type="checkbox"/> Costs Incurred from Transfer of Local Government Functions	\$0
<input checked="" type="checkbox"/> Savings Realized from Transfer of Local Government Functions	\$0
Total Adjustments	\$0

Tax Levy Limit, Adjusted for Transfer of Local Government Functions **\$483,606**

Exclusions

<input checked="" type="checkbox"/> Tort Exclusion	\$0
<input checked="" type="checkbox"/> Teachers' Retirement System Exclusion	\$0
<input checked="" type="checkbox"/> Employees' Retirement System Exclusion	\$0
<input checked="" type="checkbox"/> Police and Fire Retirement System Exclusion	\$0
Total Exclusions	\$0

Your FYE 2019 Tax Levy Limit, Adjusted for Transfers plus Exclusions **\$483,606**

<input checked="" type="checkbox"/> Total Tax Cap Reserve Amount Used to Reduce FYE 2019 Levy	---
<input checked="" type="checkbox"/> FYE 2019 Proposed Levy, Net of Reserve	\$455,000

Difference Between Tax Levy Limit and Proposed Levy **\$28,606**

Do you plan to override the Tax Cap for FYE 2019 ? No

History

Date and Time	Status Changed To	User
10/17/2018 4:43:21 PM	Submitted	Laura Grisar
12/06/2017 2:32:06 PM	Unsubmitted	Laura Grisar