

STARR LIBRARY BOARD OF TRUSTEES

68 WEST MARKET STREET

RHINEBECK, NY 12572

NOTICE OF MEETING Thursday, October 24, 2024, 5:30 PM

Trustees Present: Jay Burgess, Laura Charles. Erin Humbaugh, Valerie Jacob, David Lavalee, Craig Oleszewski, Laura Selicaro, Andrew Schulkind, and Director Jaclyn Savolainen.

Stephen Frost was present on behalf of The Friends.

I. Call to order and review of agenda: David Lavalee called the meeting to order at 5:30

pm. II. Public Comment Period

Jaclyn introduced Kristin Charles-Scaringi who is studying for an Advanced Certificate in Public Library Administration at LIU and is attending the Board meeting to satisfy one of the requirements. The Board welcomed Kristin to the meeting.

III. Minutes from the September meeting: Valerie Jacob noted that there were no comments on the draft minutes. A motion was made to approve the minutes, which motion was seconded and unanimously approved.

IV. Treasurer's Report

Andrew Schulkind presented his report for the month of September. Financial information for September was provided to the Trustees in advance of the meeting. Andrew noted that the results are not out of line with the budget, explaining that certain out-of-the ordinary expenses such as the cost of Skolnick skewed the numbers. He reported that staff expenses were on track of budget. Andrew further noted that the CD matured at the end of September, increasing cash to approximately \$184,000 currently. A motion was made to approve the Treasurer's Report, which motion was seconded and unanimously approved.

V. Friends Report

Stephen reminded the Trustees of the next Book Sale being held on October 26th and 27th. He noted to the Trustees that this upcoming Book Sale is the last of the three Book Sales scheduled for this year.

VI. Director's Report

Jaclyn then provided the Director's report which had been previously provided to the Trustees in advance of the meeting. Jaclyn noted the strong attendance during the months of September and October (to date) and highlighted a number of the programs. She also noted that the last Roger

Phillips Concert Series performance of the Bard Chamber Trio was held in September and was very positive.

Lastly, she updated the Trustees of future meetings in the calendar set forth in her report and reminded the Trustees of certain training requirements.

Statistics for the month of September were included in the Director's Report.

A discussion ensued among the Trustees about the above topics and the Director's report. All questions asked were appropriately answered.

VII. Claims and Warrants

Andrew Schulkind presented the report to the Board. A motion was made to approve the claims and warrants, which motion was seconded and passed unanimously.

VIII. Committee Reports

PR Committee: Jay reported that during the last Committee meeting the members discussed how best to publicize the annual appeal process and important messages to include in this year's letter.

Finance Committee: Andrew reported to the Trustees that the Committee had a very informative and positive meeting with TIAA. TIAA presented on market trends and the results of the portfolio. They also discussed with the Committee the allocation of the Library's investments among cash, equity (consisting of US and International) and Fixed Income. A discussion ensued among the Trustees and all questions asked were appropriately answered. Andrew noted the Library's current cash as previously discussed in his Treasurer's Report as compared to monthly expenses and further noted the rate of return on the endowment.

Nominating Committee: Andrew reported on the Nominating Committee's process of interviewing three candidates for Trustee positions and that all candidates were excellent. He noted to the Trustees that they would be receiving more information on the candidates shortly and that the candidates would be presented to the Trustees likely at the next meeting. Craig informed the Trustees that he will not be standing for re-appointment given a number of other personal commitments. The Trustees thanked Craig for all of his excellent service over the years.

Fundraising Committee: Erin reported on behalf of the Fundraising Committee. Erin reminded the Trustees that the Fundraising Gala has been delayed until a future date. The Trustees then discussed whether to hold an Annual Gala which would not be connected with the expansion fundraising initiative. A discussion ensued among the Trustees of various ideas and it was decided to further address the topic at the next Fundraising Committee.

IX. Ad Hoc Committee Reports

Building Expansion/ Renovation Project Committee: Laura Selicaro reported on the status of discussions with Skolnick and its design planning. She reported that Skolnick has made various recommendations, including replacing the roof. The Committee is waiting for additional

information from Skolnick. A discussion ensued among the Trustees and all questions asked were appropriately addressed. The Trustees then discussed having a model of the proposed building and the cost of such a model. Jaclyn reported on various quotes she had obtained and the Trustees agreed to proceed with one of the options if donations could be raised to cover the cost.

X. Correspondence

None.

XI. Old Business

None.

XII. New Business

David reported that as part of the Nominating Committee process, it has been recommended that the size of the Board of Trustees be expanded to 10 members. He explained that the Library's Charter permits 9 to 11 members but as required by the rules governing the Library, the ByLaws must state the exact number of Trustees. Currently the number of Trustees is stated to be 9 members in the ByLaws. At the next meeting, the Trustees will be asked to amend the ByLaws to permit 10 members. In addition, he recommended to the Trustees that the ByLaws also be amended to change the name of the "Executive Committee" to "Governance Committee" which will consist of the four officers of the Library as is currently the case on the Executive Committee. A discussion ensued among the Trustees and all questions asked were appropriately answered.

Valerie then presented to the Trustees certain banking resolutions, previously distributed to the Trustees in advance of the meeting and set forth on Appendix A, which were required to be adopted and related to The Friends bank account and its ability to invest in a certificate of deposit. A motion was made to approve such resolutions, which motion was seconded and unanimously approved.

XIII. Executive Session

None

XIV. Adjournment

A motion was made to adjourn, which motion was seconded and unanimously approved at

7:00 p.m. Next Meeting Date: November 21, 5:30 p.m.

RESOLVED: that

1. Client designates M&T Bank ("M&T") as its depository.
2. The person signing below is authorized to open the Account or Box and to designate, or certify to the designation of, the Authorized Signers.
3. Any Authorized Signer may, on behalf of Client, transact with and through M&T all business relating to the Account, or any Box, in his/her discretion and in accordance with the Commercial Deposit Account Agreement ("CDAA") or other applicable agreement, Including, but not limited to, depositing funds to and withdrawing funds from the Account by any means M&T permits (e.g., signing, endorsing, negotiating, or taking any action with respect to checks and other items; using an ATM or debit card; initiating funds transfers); obtaining services In connection with the Account; granting security interests or other rights in the Account by any means; incurring and paying liabilities, fees, costs, and expenses; updating Account or Box Information; adding and removing Authorized Signers; and closing the Account or Box.
4. Any Authorized Signer may, on behalf of Client, enter into, amend, or terminate agreements and other documents relating to the Account or Box, or services provided in connection therewith ("Services"), including, but not limited to, agreements for ATM or debit cards, treasury management services, or funds transfers, waivers, releases, indemnities, and assignments.
5. Any Authorized Signer may, on behalf of Client: (a) give notices, certifications, directions, instructions, orders, and waivers (collectively, "Directions") relating to the Account, Box, or Services and serve as M&T's contact for notices, demands, directions, and instructions from M&T relating to the Account, Box, or Services; and (b) delegate authority to any other person or entity to act on Client's behalf in any way relating to the Account, Box, or Services (e.g., electronic banking, transaction initiation), which persons and entities may or may not be signers on the Account or Box and may or may not have the ability to delegate authority to others. M&T may act on any Directions or delegation of an Authorized Signer or delegate without inquiry and without regard to the application of any proceeds, provided that M&T acts In good faith. M&T *does* not have any obligation to act upon the Directions of any person who is not an Authorized Signer.
6. M&T is authorized and directed to: (a) cash, accept, certify, pay, and otherwise honor all Items or other written instruments or orders for the payment, transfer, or withdrawal of money when such Items, instruments, or orders are signed, drawn, accepted, or endorsed on behalf of Client with the purported actual or facsimile signature of any Authorized Signer or delegate, regardless of how the signature was applied; and (b) accept, pay, and otherwise honor electronic or oral Instructions or orders for the payment, transfer, or withdrawal of money when such instructions or orders are submitted, or reasonably believed to have been submitted, by any Authorized Signer or delegate on behalf of Client in accordance with the CDAA or other applicable agreement governing the Account or services provided in connection with the Account.
7. Each Authorized Signer or delegate is authorized to do all things contemplated by these Resolutions through any means M&T permits, including electronically. M&T may rely on any of the following to the same extent as the actual signature or proof of identity of each such person to bind Client: (a) any electronic or digital signature of such person; (b) any Identifier

- (e.g., Personal Identification Number) Issued by M&T or any other party to such person; or
(c) any other information that M&T may reasonably rely upon to authenticate such person.
8. Each Authorized Signer or delegate, acting alone, is authorized to do all things contemplated by these Resolutions; any requirement of Client that requires the signature, approval, or action of more than one person is solely an internal requirement of Client; and M&T has no duty to enforce any such requirement or any liability in connection therewith.
 9. Client understands the authorities being granted to each Authorized Signer or delegate, as set forth herein.
 10. Client releases and shall defend and indemnify M&T against all Losses resulting from actions taken or not taken in good faith and in reliance upon these Resolutions and any delegation of authority hereunder.
 11. M&T is authorized to rely on these Resolutions and the actual or purported signatures of any of Client's Authorized Signers until Client's account officer has actually received and had a reasonable time to act on written notice from Client revoking these Resolutions or such authority. These Resolutions supersede any resolutions previously provided to M&T by Client.
 12. Client is duly organized, validly existing, and in good standing in the state/jurisdiction of its organization. No other action or consent of any other person or entity is necessary for these Resolutions to be effective.