



Milford Public Library

Board Meeting Agenda

November 18, 2024

Vice President Joe Zurzolo called meeting to order at 10:03 AM

Present: Joe Zurzolo, Ray Lynch, Patti Calhoun, Ya'nelle Powell and Averi Smith non-voting member

Staff Present: Lea Rosell

Friends of Milford Public Library: Linda Bonitatibus and Mary Hooks Co-Presidents

KMR Financial Network: Kit Ryan

Minutes of October regular meeting: Ya'nelle moved; Ray seconded to accept the minutes.

Kit Ryan: Presents and discusses portfolio performance for 2024 through 11/6/2024

We have done well. Page 5 of 8 of the handout, year to date we are up 13.50%, last year up just under 13%. When the account was first set up we were looking to get a 6% a year return. Pretty conservative with about 61% in the equity market with about 39% in the fixed income. Might get one or two more rate cuts. The prognosis for the equity market is still uncertain. If concerned maybe, make some small changes and take the equity down to 50 or 55%. The Money Market account is earning around 4.8%. If money is needed, let Kit know 2 to 3 days before the funds are needed. Maybe let the dividends stop being reinvested and instead go into the Money Market. Most of the dividends are paid at year end so we have time to do this. The decision was made to just move dividends to Money Market for the time being. Markets were down about a ½ percent. Bond portion of portfolio is already set in case of the Fed lowering the interest rates by year end. If too many rate cuts are made, then might need to move money back out of the Money Market. Not sure how the tariffs are going to affect the market if put in place.

Director's Report:

James ran the holds report to see how many copies are on hold versus how many books we have and are they audio, large print and so on. This was to see what needs are and what we currently have. She discovered that there were 207 books sitting in processing since September 10th. She called and they are having distribution problems, she cancelled the orders, our rep did not let Lea know the problem. She then went and ordered all the titles from other vendors, and they are on their way. Some came in on Friday.

Dailey traffic is up significantly, everything is moving along great. Operation warm, a national non-profit gave out winter coats, they ran out of coats in 10 minutes. We received the coats late last year, so Lea held on to them for this year. Another one was held on Saturday, and a few might be left over. The remaining will be given out to kids that come into the library and may have a need for them. The Christmas Tree fund raiser is going to benefit a mother of 3, she has thyroid and stomach cancer and had been having a rough go of it. The letter will go out today.

The financial laptop was purchased and is up and running. Paula is already using it. This will add another layer of protection in case another ransomware shut down should occur. The laptop will not be tied into the state library



network. The Selbyville ribbon cutting was this past week. The new library is stunning. Lea took pictures for anyone who would like to see. The library is modern and timeless.

Needs assessment, Lea will be submitting that this week. The fire protection proposal was signed on 11/12/2024 after Joe's review. Waiting to install since it will take an electrician, alarm monitoring people, everyone must be here at same time.

Financial Reports:

Still having a few concerns about some line items still showing up in the wrong accounts. Lea will go back and have the items corrected. We are running well below budget in a lot of areas. The wages are holding at just below 33% at 30.5%. The property taxes are up, not sure if it is due to reassessment or if it was something with the payment. Lea will research to see if it was an error with the payment. Library materials are way down due to not receiving the order from vendor. This will go up now that the order has been placed with another vendor. Also, Amanda is starting to make orders, Kylie only spent \$70 dollars for the total year. Also, the Children's area will be placing orders now that they are getting familiar with what they need. Ray had a question about credit card deposits, it had not been on the report before. It has been on there before. It is showing as income under 41321 as Credit card deposits for \$65.69. Lea is not sure what it is but will find out from Paula. The \$2347.04 under other income was supposed to go away, Lea will also get that removed. It was supposed to be moved to one of the grants/trusts.

Patti moved to accept the financials; Ya'nelle seconded.

Friends Report:

They are moving their \$5 book bags to \$10 dollars. There are approximately 13 books per bag. The comic book sale made \$98 dollars. Going to try again at the Christmas sale. The yard sale netted \$234 dollars. The book sale will be on Tuesday, Friday and Saturday from 12 to 7 PM. The stroll is on December 7th, they will be there from 12 to 7 PM. They are going to also have their big books and Christmas together which has never been done. They are going to have a raffle with baskets, Lea is getting them gift cards to put in baskets. They are also accepting baskets if anyone would like to donate. Each basket will have a theme. Baskets containing alcohol are also accepted.

Going forward they will be meeting with Lea once a month. This is to make sure that all the members and Lea are all on the same page on issues. Their monthly meetings are held on the first Wednesday of each month at 10:05 AM.

They now go for the volunteer 50 plus with Danielle Briggs they have their hours finally where everyone will put their hours in. Dottie takes care of that. She puts in the hours so that they can put that towards the tracking for the grant money. They are working on getting more volunteers. They have a core group of 5. They have a new treasurer. Lea has been getting a lot of great feedback from the community on how well the Friends are doing.

Lea was presented with a \$10,000 dollar donation from the Friends.

Old Business:

Amanda continues to work on the Teen Room Policy. Working with the Children's to align restrictions. Ran into a small issue the Teen Center is 12 and older. What is happening is that teen caregivers are bringing younger siblings, so we had to put a stop to that. Twelve and under should not be left unattended in the library. Now thinking maybe 10 could be in the Children's area unattended if they are well behaved. Still subject to acceptable behavior policies.



Needs Assessment handouts are what Lea received from Craig so far. She did meet with him, and he apologized for how long it was taking. He now has the Milford Library as his main concern.

Website content is ready to go. Staff training/refresher to be scheduled. Our new website is just waiting to go live. Just been waiting to get the meeting room policy and forms ready to go. The refresher is Best Practices for Word Press. There is a lot to understand, hopefully everyone will be on the same page going forward. The state web master will be doing the refresher course.

Executive Session:

Held executive session. Reconvened at 11:05AM

New Business:

Needs Assessment:

The handouts are basically a footprint of the things we discussed doing. There were no explanations given, just the handouts. Lea is having a phone call with him today to discuss. Basically, she will let him know the diagrams are basically just things that were discussed but we need more information. We are going to need a presentation. We are not really seeing any big changes in the footprint. We just have so many questions. Lea would like it to be put in writing not just diagrams. Need a summary of everything. Lea was just sharing with us what she had received so far. Basically, nothing has happened.

Administrative matters & public comments:

No administrative matters or public comments.

Ya'nelle is now a mentee for DOA with Annie.

Ray wanted to know when Amanda would be coming in to update us and to meet us. Lea suggested maybe January or February. Giving her a chance to get her programs going.

Adjourn:

Ja'nelle moved and Patti seconded to adjourn the meeting at 11:15 AM.

The next regular board meeting will be held at 10:00 AM on Monday, **December 16, 2024**, in the Bailey room at the MPL.