

Library Board Meeting
Thursday, May 26, 2016
7:00 am
Library Meeting Room

Open: Meeting called to Order by President Kuse at 7:02 AM

Present were Craft, Kuse, Klein, Ott, Pakkala, Salerno, and Director Williams. Boyden and Bullette were absent

Guest and Public Comments: none

Introduction of new board members:

Vaughn Pakkala-introduced himself, is Village Board representative

Dr. Steve Salerno-introduced himself, is new Superintendent of Mount Horeb Area School District

John thanked outgoing member Deb Klein for her commitment to the Library Board of Trustees

Approval of Minutes: April 28, 2016 **Motion to approve April minutes made by Craft**

Seconded by Klein

Result of Vote- all in favor

Treasurer's Report by Treasurer Boyden:

□ Approval of library bills-see attached report

□ Endowment Fund update-Ashman bequest was over 40% of total corpus

Director's Report-see attached report-met with Nick Owen re: budgeting, Owen will attend next month to discuss library fund balance goals and budget, discuss moving Friday library closing hours back to 5:30 PM for June, July and August then back to 6:00 PM for fall

Review & Discuss

Utilizing Endowment Fund-language of formation document: "spending no more than annual income than fund nor more than 5% of previous year's year-end balance".

Original goal was to have \$500,000 balance before disbursing funds

Kuse suggests that we change to 50% of net appreciation/growth or 5% of principal for annual distributions, must discuss at 2 consecutive meetings to make changes, will discuss again next month

Library signage/costs-vendor has requested a budget. Kuse poses question on what is the return on a \$5,000-\$10,000 sign. Discussion of type of signage is necessary.

Williams will follow up with Jeff Gorman from Parks Dept. Wayfaring signs and a 2 sided sign at driveway more important than many bells and whistles.

Survey Questions-discussed need to adapt questions, Discuss how to use Survey Monkey for both this public use administered by Williams and for evaluation/input regarding Director William's performance. Klein suggested different passwords for different uses

Future Agenda items Utilizing Endowment Fund
Report on signage
Gift policy

Motion to adjourn made by-Klein
Seconded by-Craft
Result of Vote-all in favor

Meeting adjourned at 7:56