

Attleboro Public Library Board of Trustees
Meeting Minutes – December 13, 2023

The meeting was called to order by Diane Mangiaratti at 6:30 p.m.

ATTENDEES

Trustees: Beth Gould, Judy Lusk, Diane Mangiaratti, Charlie Oliver, Mahesh Patel, Tobey Reed, Tricia Svendsen

Library Director: Amy Rhilinger

Staff: Cindy McDonough

Guests: Mary E. Friel, Paula Murphy

1. Introductions

Cindy McDonough - APL Office Administrator

Mary E. Friel, Esq., First Vice President, Relationship Manager, Rockland Trust Investment Management Group

Paula Murphy, SVP & Director of Portfolio Mgt., Portfolio Manager, Rockland Trust Investment Management Group

2. Rockland Trust Presentation

Mary Friel and Paula Murphy reviewed the Attleboro Public Library portfolio. Their 29 page report showed that the S & P 500 Index has been good over the last decade; the Federal Fund Rate is close to 5.5% with expectations that it will be going down; unemployment continues to be low (3.7%); job gains are trending down; inflation is heading in the right direction and expected to be at 2.4% in the next year. Charts and graphs showed disbursements, trades that have been made, and value market as of Nov. 30, 2023 (\$1,771,194.86).

Charlie mentioned that newer Board members may not be familiar with our relationship with Rockland Trust and asked the presenters for an explanation of how Rockland goes about managing our money. Mary and Paula explained that they plan for a diversified portfolio, being careful in down markets. They look at U.S. stocks and consider what they can do to decrease the volatility, trying to get the best return while being careful to protect the assets. When rates go down, the first thing they look at is money markets. They said Rockland Trust takes their fiduciary responsibility very seriously, and big decisions are made by the Investment Committee whose duty it is to decide things in the Library's best interest. They also mentioned that fees are tied to market value.

3. Minutes of November Meeting

The Minutes were approved as presented.

4. Business Required by Law

None

5. Treasurer's Report

Warrant #6 in the amount of \$8,415.70 was presented. Donations totaling \$300.00 were reported.

Mahesh clarified two expenditures: EBSCO is for Learning Express, an online learning program; and Stryker Sales, LLC, is for defibrillators.

There is \$3,863.96 in the checking account.

There were motions to accept the donations and transfer \$8,415.70 to the checking account. Both were approved.

The Treasurer's report was accepted as presented.

6. Director's Report

Amy submitted a written report commenting on the following:

- There is an ongoing problem with disruptive teens in the library. Input from the Police Chief and Mayor informed Amy that Library Policies cannot be enforced by the Police. Vandalism that took place outside the Library was on camera, and Police are involved with that issue. The unruly patrons, recently a group of 20 or so, are intimidating to staff and patrons. Solutions to the handling of these incidents are being considered by Amy and the Library Staff members.
- Micro computers could upgrade meeting rooms, and Amy is considering funding resources for updating technology for the Tech Lab and Balfour Room.
- The Library will be closed on Jan. 26 for Staff Training.

7. Unfinished Business

A. Electronic Sign

- Another \$11,750 is needed to reach the \$50,000 cost of the sign. Charlie presented an idea for using money from state aid each year to cover the remaining cost. Trust funds could be used as a loan to be paid back with state aid money over four years. Cindy questioned how invoices would be handled with that arrangement. More research needs to be done to see if this is workable.
- Amy said with so much going on in the building at the present time, she would like to hold off on the sign project. She wants the facilities manager to be involved with the sign contractor on this project.

B. Strategic Planning

Department heads continue to discuss Strategic Plan goals monthly.

C. Security Camera Update

Nothing to report.

8. New Business

A. Policy Update Request

Amy would like to reinstate the "no food in the library" policy. Recently patrons are bringing meals into the library and leaving remnants and messes behind. The Board voted to approve the posting of signs regarding the prohibition of food in the library. There will be exceptions to the policy for patrons who are there for long periods of time.

B. Board Spending Plan Review

Postponed until the Jan. meeting

The meeting was adjourned at 8:00 p.m.

Next meeting: Jan. 10, 2024, at 6:30 p.m.

Respectfully submitted,
Tricia Svendsen