Call to Order
Pledge of Allegiance
Citizen Comments
To act on the minutes of October 8th, 2014
To act on the Chairperson’s Report
To act on the Treasurer’s Report
To act on the Reports of Standing Committees
   Buildings & Grounds/Renovations
   Lyceum
   Urn Restoration
To act on the Director’s Report
Adjournment
MINUTES OF THE PEABODY INSTITUTE LIBRARY TRUSTEE MEETING

Wednesday, November 12, 2014

Present: Wilbur Cobb, Julie Curtis, Charles Desmond, Natalie Luca Fiore, Michael Hagan, Frank Herschede, Alan Thibeault

Absent: Irene Conte, C.R. Lyons, Mary Beth Verry

The Pledge of Allegiance was led by Chairperson Michael Hagan. There were no citizen’s present nor were there any citizen comments presented.

Call to Order: The November 12, 2014 Trustee meeting was called to order by Chairperson Hagan at 7:05 pm.

Secretary Minutes: A motion was made by Wilbur Cobb and seconded by Charles Desmond to accept the minutes of the October 8, 2014 trustee meeting as printed. Motion passed unanimously.

Chairperson Michael Hagan thanked the Trustees for the bouquet sent to his family due to a death in his family.

Chairperson’s Report: Chairperson Hagan reported that the Holiday Open House was being held in the Children’s Room on Saturday, December 6, 2014 from 1-4 pm. The Open House will feature refreshments, live and recorded music and a holiday-themed craft for children. The staff training in Emergency Procedure Guidelines has been rescheduled to Monday, December 9th. Emily Skoff joined our staff on October 27th as the new Assistant Librarian, replacing Lisa Bucco who was recently promoted to Youth Services Librarian. Poinsettias will once again be sold at wholesale prices for the “Lend a Plant” program to help us decorate for the Holiday Open House. Director Alan Thibeault and each of the other Town department heads are scheduled for a 20 minute one-on-one with Steve Bartha, the new Town Manager on Monday, November 17th. Mr. Bartha is scheduled to begin work on Monday, December 8th.

Treasurer’s Report: In Treasurer C.R. Lyons absence, Assistant Treasurer Frank Herschede reported the Peabody Institute Library account had $444,842.00 in it as of the end of October and the George Peabody Account had $100,976 in it. A short discussion was held regarding if the library was realizing the best goal in the stock market that was possible. Herschede reviewed the Year to Date gains for both accounts:

<table>
<thead>
<tr>
<th>Year</th>
<th>Peabody Institute</th>
<th>George Peabody</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>3.7%</td>
<td>3.8</td>
</tr>
<tr>
<td>2012</td>
<td>12</td>
<td>12.2</td>
</tr>
<tr>
<td>2010</td>
<td>10.8</td>
<td>10.5</td>
</tr>
</tbody>
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Herschede is concerned that the Cornerstone Investors seem to sell funds and then buy almost identical costs and yields funds. Although we are not losing we are not realizing as much as Herschede feels we should be. Chairperson Hagan suggested the Trustee Financial Committee speak with Cornerstone Investiments. Herschede responded he would speak with Treasurer Lyons to see how he wanted to proceed. Trustee Desmond reminded us that per our request, our portfolio had always been a
modest/conservative strategy and that our expenses were in good shape. He suggested we speak with Carly Duggan from Cornerstone Investments to find out how other plans have done. After the discussion was finished a motion was made by Wilbur Cobb and seconded by Charles Desmond to accept the Treasurers Report as presented. The motion passed unanimously.

Report of the Building and Grounds Committee:

HVAC Replacement: The temporary boiler is installed and is presently heating the building. There is no official word on the schedule of work for the replacement of the system, but library is still expecting work to take place over the winter months.

Walkway Flooding: The Department of Public Works has re-graded portions of the walkways from Peabody Avenue and from the main parking lot to the front entrance. It is hoped that this will allow water to drain from those walkways rather than puddling and, in the winter, freezing and creating a hazard for both staff and patrons.

Memorial Bench: The library received the replacement end piece for the bench and the DPW installed the piece. Library is now waiting for the DPW to install the bench on the grassy area outside of the Gordon Room. Library has received the balance of the bench’s cost from the Bragdon family.

Report of the Lyceum Committee: As a result of Chairperson Mary Beth Verry’s absence, there was no committee report. Trustee Curtis pointed out that this was at least the second straight meeting that Chairperson Verry had missed and suggested if the Chairperson knew that she was going to be absent from a meeting, she should submit a report with either the library director or the other member of the Lyceum Committee.

Urna Restoration: Trustee Charles Desmond reported that he did submit a grant application with the Danvers Cultural Council and he had heard the library had received $1,000 from the grant. Richard Trask, the Town Archivist had attended two of the Council meetings to speak on the restoration efforts and at the second meeting the grant reward was confirmed. Frank Herschede, a member of the Executive Board of the Danvers Kiwanis Club said he would address the Board and hoped to receive $1,000.00. Desmond reported he had also written the People’s Bank and was asked to write Jack Barnes, the Chairperson of the People’s Bank Charitable Foundation Board of Directors and he did so. Desmond also filled out the Eastern Bank on-line application form requesting a $2,500.00 donation and he will also contact the North Shore Bank. Trustee Julie Curtis also suggested we contact the Danvers Historical Society. Desmond said he hoped to have more information for us next month.

Report of the Library Director: Director Alan Thibeault provided a draft set of Budget Goals for FY 2016. He expects further guidance from Town Hall on the FY 2016 budget process in the next week or two and plans on submitting his FY 2016 budget recommendations to the Trustee Board for discussion and/or approval at the December Trustee meeting. Thibeault reported that former Trustee Tom Standring had encouraged members of the Rotary Foundation to meet with Thibeault regarding a plan to redecorate and refurnish the Standring Room. The meeting has taken place and Thibeault is awaiting a determination by the Rotary Foundation of whether or not they wished to assist the library. Trustee Charles Desmond spoke about the upcoming Strategic Plan and asked what the library objectives were and anticipated changes so the Trustee’s could advocate. Thibeault reported he was presently working on the 2016-2020 Plan and that the current plan runs out in June next year. Thibeault also reported he had reached out to current staff and community groups for their input in this Plan. He stated that the
plan is subject to approval by the Board of Trustees and that he plans to submit it to the Board this spring.

**Adjournment:** A motion was made by Natalie Luca Fiore and seconded by Wilbur Cobb to adjourn the November 14, 2014 Trustee meeting at 7:55 pm. Motion passed unanimously.

Respectfully submitted,

Julie E. Curtis
Recording Secretary