

WATERBURY PUBLIC LIBRARY COMMISSIONERS' MEETING
DRAFT MINUTES
28 North Main St –Steele Room
Monday, March 14, 2022 @ 5:00 PM

Present: Shannon DeSantis Gile, Deanna King, Susan Mazza, Maroni Minter, Margaret Moreland, Rachel Muse, Bill Shepeluk

Shannon called the meeting to order at 5:07pm.

Susan motioned to adopt the agenda. Maroni seconded. All in favor.

Welcome New Commissioners; Deanna King and Margaret Moreland

Commissioner Roles for Upcoming Year

Susan motioned to accept the following slate of officers:

Chair: Shannon, Secretary: Margaret, Treasurer: Susan.

Maroni seconded. All in favor.

Margaret motioned to approve February 2022 minutes. Maroni seconded. All in favor.

Town Manager's Report

- Budget approved at Town Meeting.

Treasurer's Report

- Market currently volatile but expected.

Library Director's Report

- Physical book circulation increased.
- Shifting back to Dewey in Adult Nonfiction
- Computer Use Policy examined through an Diversity/ Equity/ Inclusion lens, published at the computer stations and on website.
- One of the first public libraries in the state to launch the VT DOL PALACE app. (ebooks/ audiobooks)
 - Much more ebooks and audiobooks will be available to patrons.
- ASPEN Discovery layer coming later this year. Will be able to see physical and virtual collections in catalog.
- Volunteer base growing!
- Program highlight: Queer Reads book club taking off! Also started a Teen Art Group.
- Mask Requirements- staff ready to go Mask Optional. Schools and community are going mask optional. Staff comfortable.
 - Questions from Commissioners:
 - Folx who cannot be vaccinated yet?
 - Mask requirements for certain programs? Younger audiences
 - Will revisit next month.

Other Business

1. Library Trust Administration Discussion and Vote

Susan made a motion to approve the memorandum with administration of library trust funds as written below. Margaret seconded. All in favor.

Library Trust Administration Motion

Susan moved to stipulate the following facts concerning the authority of the Board of Library Commissioners of the Town of Waterbury concerning the administration of the Waterbury Public Library Trust (the Trust):

The Board of Library Commissioners has the sole authority to act as the Trustees of the Trust and to inform banks, credit unions, brokerage firms, financial advisors and all persons or institutions that hold assets of the Trust, including, but not limited to cash, money market funds, CDs, mutual funds, bonds, stocks, and all other legal securities that all deposits, withdrawals or transfers of funds, as well as the purchases or sales of securities must be approved by a majority vote of the Board of Library Commissioners but shall be executed by or at the direction of these officers of the Town of Waterbury: Treasurer (currently Carla Lawrence) or Assistant Treasurer (currently Elizabeth Jones).

Accordingly, the Library Commissioners, as a board, have the sole authority to adopt or amend any or all policies concerning the administration and uses of the assets of the Trust. The types and numbers of policies governing the Trust shall not be limited and they may be established, for example, to:

- define the corpus of the Trust below which withdrawals shall be prohibited;
- specify how the assets of the Trust may be invested;
 - specify how income or other appreciation in the value of the Trust may be distributed or otherwise used to benefit the Waterbury Public Library.

Furthermore, this motion confirms that there must be an affirmative authorizing vote by a majority of the Board of Library Commissioners, before any security may be purchased or sold; before cash or other assets may be transferred internally between accounts within a financial institution; or may be transferred externally between financial institutions holding accounts owned by the Trust. While the Board of Library Commissioners may authorize the transactions listed above, no individual commissioner or group of commissioners may provide such direction to, or initiate said action at, any financial institution.

All transactions shall be initiated and carried out by any one of the two officers of the Town of Waterbury listed above. The officer shall provide to the financial institution or brokerage firm certified minutes of the Board of Library Commissioners meeting where a majority vote by the Library Commissioners was recorded authorizing the specific transaction.

No person, including Library Commissioners, Trustees, or authorized officers of the Town of Waterbury, shall withdraw cash from the Trust's accounts at any financial institution or brokerage firm. Said officers may authorize or initiate electronic transfers to move assets

between the accounts owned by the Trust that are held within a financial institution or brokerage firm or may authorize and initiate electronic transfers to move assets between accounts owned by the Trust held at separate financial institutions or brokerage firms. In addition, any withdrawal from an account owned by the Trust at any financial institution may only be accomplished, after an authorizing majority vote by the Board of Library Commissioners, by the issuance of a check by that institution and only if the check is payable to the Town of Waterbury and is restricted for deposit only.

Personnel Policy Update

Bill in communication with the attorney. Hopefully meeting later this week.

Strategic Planning- next steps for April- form a small group to start thinking.

Discuss more at the next meeting. Place on agenda.

Adjournment Susan makes a motion, Margaret second. All in favor.

Meeting adjourned at 6:05 pm.

Next Regular Meeting – Monday, April 11, 2022 @ 5pm

APPROVED: