# LEBANON LIBRARY BOARD OF TRUSTEES
# SEPTEMBER 28, 2021 - 7:00 PM
# KILTON LIBRARY COMMUNITY ROOM OR REMOTE VIA VIRTUAL PLATFORM
# LEBANONNH.GOV/LIVE

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**1. Call to Order**

**2. Approval of Minutes**

A. Approve the July 20, 2021 minutes

**3. New Business**

A. Approve the financial report

B. Recommend the City Council appoint Scout Noffke as an Alternate Trustee

C. Reapprove the Investment Policy

**4. Committee Reports**

A. Facilities Committee Report

B. Foundation report

**5. Other Business**

A. Director's report

B. Deputy Director's Report

**6. Adjournment**

Meetings are open for in-person and remote attendance. Members of the public that wish to attend remotely may do so by going to LebanonNH.gov/Live where you will find instructions on how to enter the meeting. Members of the public will be able to participate and ask questions through the City's virtual platform or by phone. Please note: Should technical difficulties occur during the meeting that disrupts virtual or phone connection(s), the meeting will continue without remote access capabilities.

DRAFT

**LIBRARY BOARD OF TRUSTEES**
**REGULAR MEETING AGENDA**
**Kilton Library Community Room or**
**Remote via Virtual Platform Microsoft Teams**
**LebanonNH.gov/Live**
**TUESDAY, July 20th, 2021**
**7:00 PM**

**MEMBERS PRESENT:** Francis Oscadal (Chair), Michael J. Stebbins (Treasurer), Susan Weber Valiante (Secretary), Laura Barrett, Doug Whittlesey (Alt.), Emma Wunsch

**MEMBERS ABSENT:** Morgan Swan, Ann Sharfstein, Donna Hartford (Alt.), Tina Van Kley (Alt.)

**STAFF PRESENT:** Sean Fleming (Library Director), Amy Lappin (Deputy Director)

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**1. CALL TO ORDER:** Chair Oscadal called the meeting to order at 7:00 PM

**A. Which Alternate Trustees will be Voting if Elected Members are not Present-**
During the absence of Morgan Swan, Doug Whittlesey was given voting privileges for this meeting.

**B. Welcome Scout Noffke to Board Meeting; Attending with an Interest in Filling an Alternate Trustee Position-**Chair Oscadal welcomed Scout Noffke to the meeting. Chair Oscadal had everyone around the table introduce themselves to Ms. Noffke. She is interested in becoming an Alternate Trustee.

**2. APPROVAL OF MINUTES: June 22nd, 2021**

**Mr. Whittlesey MOVED to approve the June 22nd, 2021 Minutes as presented in the July 20th, 2021 agenda packet.**
**Seconded by Ms. Barrett.**

**Roll Call Vote:**
**Francis Oscadal, Michael Stebbins, Laura Barrett, Doug Whittlesey, Emma Wunsch, and Susan Weber Valiante all voting Yea.**
**None voted Nay.**

**** The Vote on the MOTION was approved (6-0).***

**3. NEW BUSINESS:**

**A. Approve Financial Report:** Treasurer Stebbins gave the financial report and the Special Funds Report from May. He said the Trustees received $25,000.00 which put the Fund into a positive. All other areas of the budget were doing well.

Director Fleming said the library was projected to have a surplus of $125,000.00 even with the budget cut. He would like to have the Facilities Committee come together and talk about some ideas that they could do with the money.

***A MOTION was made by Ms. Valiante to approve the Financial Report as presented.***
***Seconded by Ms. Wunsch.***

**Roll Call Vote:**
**Francis Oscadal, Michael Stebbins, Laura Barrett, Doug Whittlesey, Emma Wunsch, and Susan Weber Valiante all voting Yea.**
**None voted Nay.**

**** The Vote on the MOTION was approved (6-0).***

**B. Approve the 2022 Library Municipal Budget:** Ms. Celeste Pfeiffer, Outreach and Programming Librarian, presented the proposed budget for 2022. Highlights included: taking 4 part-time positions and turning them into two full time positions; staff development; work to be done by Honeywell, and; the book budget.

Director Fleming said that he spoke to City Manager, Sean Mulholland, and he wanted to make sure the staffing changes would not be a significant change to the budget. Director Fleming went over the numbers, and they are pretty much the same.

Board members asked questions on the proposed budget and Director Fleming answered those questions.

***A MOTION was made by Ms. Barrett to approve the 2022 Library Municipal Budget.***
***Seconded by Mr. Stebbins.***

**Roll Call Vote:**
**Francis Oscadal, Michael Stebbins, Laura Barrett, Emma Wunsch, and Susan Weber Valiante all voting Yea.**
**Doug Whittlesey Abstained.**
**None voted Nay.**

**** The Vote on the MOTION was approved (5-1-0).***

**4. COMMITTEE REPORTS:**

**A. Facilities Committee Updates:** Director Fleming said things were going well with the renovations. The Contractor said he thought it would be done by late August or early September. There is a tentative move in date set for September 15th, 2021 and re-opening the Library in late September. The renovation is coming in under-budget. There is still money in the contingency fund.

**B. Library Foundation Update:** Director Fleming said that the Foundation was $7,000.00 away from their $300,000.00 goal for fundraising for the Lebanon library renovation.

**5. OTHER BUSINESS:**

**A. Director's Report:** None

**B. Deputy Director's Report:** None

**C. Laura Barrett Resignation-Recommend Appointment of Donna Hartford to Vacated Position:** This was the last night that Laura Barrett would be attending the Library Trustee Meetings. She was moving to another state. The Trustees and Director Fleming thanked her for her service to the community.

Chair Oscadal said that they asked Donna Hartford if she would like to move into the open Trustee position and Ms. Hartford accepted.

**6. ADJOURNMENT:**

***A MOTION was made by Ms. Valiante to adjourn the meeting at 7:36 PM.***
***The MOTION was seconded by Ms. Barrett.***

**Roll Call Vote:**
**Francis Oscadal, Michael Stebbins, Laura Barrett, Doug Whittlesey, Emma Wunsch, and Susan Weber Valiante all voting Yea.**
**None voted Nay.**

**** The Vote on the MOTION was approved (6-0).***

Respectfully submitted,
Barbara Higgins
Recording Secretary

| Account | Description | Budget | YTD | Balance | % Used |
|---|---|---|---|---|---|
| 01-1100 | FULL-TIME WAGES | 565,060 | 349,464 | 215,596 | 62% |
| 01-1200 | PART-TIME WAGES | 236,670 | 102,466 | 134,204 | 43% |
| 01-1201 | PART-TIME WAGES:CUSTODIAL | 85,230 | 57,573 | 27,657 | 68% |
| 01-2100 | LIFE/DISABILITY INSURANCE | 7,210 | 3,845 | 3,365 | 53% |
| 01-2200 | FICA & MEDICARE | 66,850 | 38,577 | 28,273 | 58% |
| 01-2301 | RETIREMENT:MUNICIPAL | 71,310 | 40,968 | 30,342 | 57% |
| 01-2600 | WORKERS' COMPENSATION | 3,160 | 1,920 | 1,240 | 61% |
| 01-3300 | OTHER PROFESSIONAL SERVICES | 0 | 2,031 | -2,031 | #DIV/0! |
| 01-4300 | REPAIR/MAINT SERVICES | 8,700 | 9,314 | -614 | 107% |
| 01-4420 | RENTAL:EQUIPMENT/VEHICLES | 2,050 | 1,369 | 681 | 67% |
| 01-5300 | TELE/COMMUNICATIONS SYSTEN | 9,280 | 6,804 | 2,476 | 73% |
| 01-5400 | ADVERTISING | 1,000 | 0 | 1,000 | 0% |
| 01-5600 | DUES/MEMBERSHIPS | 1,080 | 678 | 402 | 63% |
| 01-5850 | STAFF DEVELOPMENT | 5,560 | 720 | 4,841 | 13% |
| 01-5870 | TRAVEL | 2,210 | 0 | 2,210 | 0% |
| 01-5875 | MILEAGE | 1,000 | 0 | 1,000 | 0% |
| 01-5900 | OTHER PURCHASED SERVICES | 6,000 | 4,518 | 1,482 | 75% |
| 02-4110 | WATER | 2,000 | 1,197 | 803 | 60% |
| 02-4120 | SEWER | 2,000 | 741 | 1,259 | 37% |
| 02-4300 | REPAIR/MAINT SERVICES | 47,110 | 38,040 | 9,070 | 81% |
| 02-6150 | SMALL TOOLS/EQUIPMENT | 31,500 | 24,023 | 7,477 | 76% |
| 02-6220 | ELECTRICITY | 40,000 | 25,608 | 14,392 | 64% |
| 02-6230 | BOTTLED GAS | 1,120 | 1,197 | -77 | 107% |
| 02-6240 | FUEL OIL | 5,860 | 1,928 | 3,932 | 33% |
| 02-6300 | MAINT MATERIALS | 10,000 | 6,424 | 3,576 | 64% |
| 04-5900 | OTHER PURCHASED SERVICES | 8,500 | 4,238 | 4,262 | 50% |
| 04-6100 | GENERAL OPERATING SUPPLIES | 6,000 | 7,446 | -1,446 | 124% |
| 04-6120 | LIBRARY BOOKS/SUBSCRIPTIONS | 27,500 | 29,943 | -2,443 | 109% |
| 04-6200 | OFFICE SUPPLIES | 6,000 | 887 | 5,113 | 15% |
| | | **$1,259,960)** | **$761,918)** | $498,042) | 60% |
| | | | 8 months out of 12 | | **67%** |

# Lebanon Public Library
## Checking/Savings Balances
As of August 31, 2021

| | | Aug 31, 21 |
|---|---|---|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| Main MSB Checking Acct 773 | | 22,299.43 |
| Petty Cash - West Lebanon | | 75.00 |
| Petty Cash - Lebanon | | 75.00 |
| Total Checking/Savings | | 22,449.43 |
| Total Current Assets | | 22,449.43 |
| Other Assets | | |
| Long Term Assets | | |
| Savings Account MSB 5568114 | | |
| General Savings | -162.53 | |
| Rainy Day Fund (City Surplus) | 132,458.30 | |
| Total Savings Account MSB 556... | 132,295.77 | |
| Total Long Term Assets | | 132,295.77 |
| Total Other Assets | | 132,295.77 |
| TOTAL ASSETS | | 154,745.20 |
| LIABILITIES & EQUITY | | |
| Equity | | |
| Retained Earnings | | 170,204.93 |
| Net Income | | -15,459.73 |
| Total Equity | | 154,745.20 |
| TOTAL LIABILITIES & EQUITY | | 154,745.20 |

# Lebanon Public Library
## Cash In/Cash Out Statement
August 2021

| | General Fund | | TOTAL | |
|---|---|---|---|---|
| | Aug 21 | Jan - Aug 21 | Aug 21 | Jan - Aug 21 |
| Ordinary Income/Expense | | | | |
| Income | | | | |
| City Budget CarryOver Income | 0.00 | 16,964.46 | 0.00 | 16,964.46 |
| Contributions Income | | | | |
| Foundation Contribution | 0.00 | 170,000.00 | 0.00 | 170,000.00 |
| Restricted Income | 0.00 | 29,228.00 | 0.00 | 29,228.00 |
| Total Contributions Income | 0.00 | 199,228.00 | 0.00 | 199,228.00 |
| Fees/Fines Income | 908.47 | 2,528.82 | 908.47 | 2,528.82 |
| Interest Income - | | | | |
| Carter Funds | 3,745.95 | 7,391.83 | 3,745.95 | 7,391.83 |
| Fees/Fines Savings Int | 1.11 | 9.69 | 1.11 | 9.69 |
| Total Interest Income - | 3,747.06 | 7,401.52 | 3,747.06 | 7,401.52 |
| Total Income | 4,655.53 | 226,122.80 | 4,655.53 | 226,122.80 |
| Expense | | | | |
| Accounting/Bookkeeping Ser... | 100.00 | 600.00 | 100.00 | 600.00 |
| Community Relations | 72.40 | 186.88 | 72.40 | 186.88 |
| Capital Improvements - | | | | |
| Foundation Funded Projects | 0.00 | 8,700.00 | 0.00 | 8,700.00 |
| Building Improvements | 0.00 | 170,000.00 | 0.00 | 170,000.00 |
| Equip/Furn Costs - | | | | |
| Misc. furniture | 0.00 | 316.93 | 0.00 | 316.93 |
| Outdoor Book Return | 0.00 | 746.32 | 0.00 | 746.32 |
| Total Equip/Furn Costs - | 0.00 | 1,063.25 | 0.00 | 1,063.25 |
| Total Capital Improvements - | 0.00 | 179,763.25 | 0.00 | 179,763.25 |
| Advertising/Marketing | 0.00 | 674.00 | 0.00 | 674.00 |
| Books/Subscr/CD/DVD/Tapes | 7,992.67 | 27,246.76 | 7,992.67 | 27,246.76 |
| Dues/Memberships Exp | 0.00 | 202.98 | 0.00 | 202.98 |
| Education/Staff Development | 0.00 | 40.00 | 0.00 | 40.00 |
| Entertainment | 0.00 | 341.22 | 0.00 | 341.22 |
| Miscellaneous Exp | 144.99 | 1,963.95 | 144.99 | 1,963.95 |
| Office/Operating Supplies | 394.24 | 3,697.44 | 394.24 | 3,697.44 |
| Postage/Delivery | 17.22 | 94.71 | 17.22 | 94.71 |
| Professional Fees | 0.00 | 20,481.78 | 0.00 | 20,481.78 |
| Programs | 480.46 | 3,373.72 | 480.46 | 3,373.72 |
| Repairs/Maintenance | | | | |
| Building | 0.00 | 400.00 | 0.00 | 400.00 |
| Grounds | 0.00 | 1,013.32 | 0.00 | 1,013.32 |
| Repairs/Maintenance - Other | 0.00 | 1,400.35 | 0.00 | 1,400.35 |
| Total Repairs/Maintenance | 0.00 | 2,813.67 | 0.00 | 2,813.67 |

# Lebanon Public Library
## Cash In/Cash Out Statement
August 2021

| | General Fund | | TOTAL | |
|---|---|---|---|---|
| | Aug 21 | Jan - Aug 21 | Aug 21 | Jan - Aug 21 |
| Web Hosting/Domain Fees | 0.00 | 102.17 | 0.00 | 102.17 |
| Total Expense | 9,201.98 | 241,582.53 | 9,201.98 | 241,582.53 |
| Net Ordinary Income | -4,546.45 | -15,459.73 | -4,546.45 | -15,459.73 |
| Net Income | -4,546.45 | -15,459.73 | -4,546.45 | -15,459.73 |

# Lebanon Public Library
## Checking/Savings Balances
As of July 31, 2021

| | | Jul 31, 21 |
|---|---|---|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| Main MSB Checking Acct 773 | | 6,846.99 |
| Petty Cash - West Lebanon | | 75.00 |
| Petty Cash - Lebanon | | 75.00 |
| Total Checking/Savings | | 6,996.99 |
| Total Current Assets | | 6,996.99 |
| Other Assets | | |
| Long Term Assets | | |
| Savings Account MSB 5568114 | | |
| General Savings | 19,836.36 | |
| Rainy Day Fund (City Surplus) | 132,458.30 | |
| Total Savings Account MSB 556... | 152,294.66 | |
| Total Long Term Assets | | 152,294.66 |
| Total Other Assets | | 152,294.66 |
| TOTAL ASSETS | | 159,291.65 |
| LIABILITIES & EQUITY | | |
| Equity | | |
| Retained Earnings | | 170,204.93 |
| Net Income | | -10,913.28 |
| Total Equity | | 159,291.65 |
| TOTAL LIABILITIES & EQUITY | | 159,291.65 |

08/28/21

# Lebanon Public Library
## Cash In/Cash Out Statement
July 2021

| | General Fund | | TOTAL | |
|---|---|---|---|---|
| | Jul 21 | Jan - Jul 21 | Jul 21 | Jan - Jul 21 |
| Ordinary Income/Expense | | | | |
| Income | | | | |
| City Budget CarryOver Income | 0.00 | 16,964.46 | 0.00 | 16,964.46 |
| Contributions Income | | | | |
| Foundation Contribution | 0.00 | 170,000.00 | 0.00 | 170,000.00 |
| Restricted Income | 4,228.00 | 29,228.00 | 4,228.00 | 29,228.00 |
| Total Contributions Income | 4,228.00 | 199,228.00 | 4,228.00 | 199,228.00 |
| Fees/Fines Income | 718.05 | 1,620.35 | 718.05 | 1,620.35 |
| Interest Income - | | | | |
| Carter Funds | 0.00 | 3,645.88 | 0.00 | 3,645.88 |
| Fees/Fines Savings Int | 1.33 | 8.58 | 1.33 | 8.58 |
| Total Interest Income - | 1.33 | 3,654.46 | 1.33 | 3,654.46 |
| Total Income | 4,947.38 | 221,467.27 | 4,947.38 | 221,467.27 |
| Expense | | | | |
| Accounting/Bookkeeping Ser... | 100.00 | 500.00 | 100.00 | 500.00 |
| Community Relations | 0.00 | 114.48 | 0.00 | 114.48 |
| Capital Improvements - | | | | |
| Foundation Funded Projects | 0.00 | 8,700.00 | 0.00 | 8,700.00 |
| Building Improvements | 0.00 | 170,000.00 | 0.00 | 170,000.00 |
| Equip/Furn Costs - | | | | |
| Misc. furniture | 305.68 | 316.93 | 305.68 | 316.93 |
| Outdoor Book Return | 0.00 | 746.32 | 0.00 | 746.32 |
| Total Equip/Furn Costs - | 305.68 | 1,063.25 | 305.68 | 1,063.25 |
| Total Capital Improvements - | 305.68 | 179,763.25 | 305.68 | 179,763.25 |
| Advertising/Marketing | 0.00 | 674.00 | 0.00 | 674.00 |
| Books/Subscr/CD/DVD/Tapes | 6,395.61 | 19,254.09 | 6,395.61 | 19,254.09 |
| Dues/Memberships Exp | 0.00 | 202.98 | 0.00 | 202.98 |
| Education/Staff Development | 0.00 | 40.00 | 0.00 | 40.00 |
| Entertainment | 0.00 | 341.22 | 0.00 | 341.22 |
| Miscellaneous Exp | 261.99 | 1,818.96 | 261.99 | 1,818.96 |
| Office/Operating Supplies | 1,635.27 | 3,303.20 | 1,635.27 | 3,303.20 |
| Postage/Delivery | 5.68 | 77.49 | 5.68 | 77.49 |
| Professional Fees | 0.00 | 20,481.78 | 0.00 | 20,481.78 |
| Programs | 1,060.28 | 2,893.26 | 1,060.28 | 2,893.26 |
| Repairs/Maintenance | | | | |
| Building | 0.00 | 400.00 | 0.00 | 400.00 |
| Grounds | 0.00 | 1,013.32 | 0.00 | 1,013.32 |
| Repairs/Maintenance - Other | 1,400.35 | 1,400.35 | 1,400.35 | 1,400.35 |
| Total Repairs/Maintenance | 1,400.35 | 2,813.67 | 1,400.35 | 2,813.67 |

# Lebanon Public Library
## Cash In/Cash Out Statement
July 2021

| | General Fund | | TOTAL | |
|---|---|---|---|---|
| | Jul 21 | Jan - Jul 21 | Jul 21 | Jan - Jul 21 |
| Web Hosting/Domain Fees | 0.00 | 102.17 | 0.00 | 102.17 |
| Total Expense | 11,164.86 | 232,380.55 | 11,164.86 | 232,380.55 |
| Net Ordinary Income | -6,217.48 | -10,913.28 | -6,217.48 | -10,913.28 |
| Net Income | -6,217.48 | -10,913.28 | -6,217.48 | -10,913.28 |

# Lebanon Public Library
## Checking/Savings Balances
As of June 30, 2021

| | | Jun 30, 21 |
|---|---|---|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| Main MSB Checking Acct 773 | | 13,065.80 |
| Petty Cash - West Lebanon | | 75.00 |
| Petty Cash - Lebanon | | 75.00 |
| Total Checking/Savings | | 13,215.80 |
| Total Current Assets | | 13,215.80 |
| Other Assets | | |
| Long Term Assets | | |
| Savings Account MSB 5568114 | | |
| General Savings | 19,835.03 | |
| Rainy Day Fund (City Surplus) | 132,458.30 | |
| Total Savings Account MSB 556... | 152,293.33 | |
| Total Long Term Assets | | 152,293.33 |
| Total Other Assets | | 152,293.33 |
| TOTAL ASSETS | | 165,509.13 |
| LIABILITIES & EQUITY | | |
| Equity | | |
| Retained Earnings | | 170,204.93 |
| Net Income | | -4,695.80 |
| Total Equity | | 165,509.13 |
| TOTAL LIABILITIES & EQUITY | | 165,509.13 |

Lebanon Public Library

# Cash In/Cash Out Statement

June 2021

| | General Fund | | TOTAL | |
|---|---|---|---|---|
| | Jun 21 | Jan - Jun 21 | Jun 21 | Jan - Jun 21 |
| Ordinary Income/Expense | | | | |
| Income | | | | |
| City Budget CarryOver Income | 0.00 | 16,964.46 | 0.00 | 16,964.46 |
| Contributions Income | | | | |
| Foundation Contribution | 0.00 | 170,000.00 | 0.00 | 170,000.00 |
| Restricted Income | 0.00 | 25,000.00 | 0.00 | 25,000.00 |
| Total Contributions Income | 0.00 | 195,000.00 | 0.00 | 195,000.00 |
| Fees/Fines Income | 160.51 | 902.30 | 160.51 | 902.30 |
| Interest Income - | | | | |
| Carter Funds | 0.00 | 3,645.88 | 0.00 | 3,645.88 |
| Fees/Fines Savings Int | 1.26 | 7.25 | 1.26 | 7.25 |
| Total Interest Income - | 1.26 | 3,653.13 | 1.26 | 3,653.13 |
| Total Income | 161.77 | 216,519.89 | 161.77 | 216,519.89 |
| Expense | | | | |
| Accounting/Bookkeeping Ser... | 75.00 | 400.00 | 75.00 | 400.00 |
| Community Relations | 0.00 | 114.48 | 0.00 | 114.48 |
| Capital Improvements - | | | | |
| Foundation Funded Projects | 0.00 | 8,700.00 | 0.00 | 8,700.00 |
| Building Improvements | 0.00 | 170,000.00 | 0.00 | 170,000.00 |
| Equip/Furn Costs - | | | | |
| Misc. furniture | 11.25 | 11.25 | 11.25 | 11.25 |
| Outdoor Book Return | 746.32 | 746.32 | 746.32 | 746.32 |
| Total Equip/Furn Costs - | 757.57 | 757.57 | 757.57 | 757.57 |
| Total Capital Improvements - | 757.57 | 179,457.57 | 757.57 | 179,457.57 |
| Advertising/Marketing | 0.00 | 674.00 | 0.00 | 674.00 |
| Books/Subscr/CD/DVD/Tapes | 7,980.88 | 12,858.48 | 7,980.88 | 12,858.48 |
| Dues/Memberships Exp | 102.98 | 202.98 | 102.98 | 202.98 |
| Education/Staff Development | 0.00 | 40.00 | 0.00 | 40.00 |
| Entertainment | 341.22 | 341.22 | 341.22 | 341.22 |
| Miscellaneous Exp | 146.88 | 1,556.97 | 146.88 | 1,556.97 |
| Office/Operating Supplies | 362.22 | 1,667.93 | 362.22 | 1,667.93 |
| Postage/Delivery | 37.24 | 71.81 | 37.24 | 71.81 |
| Professional Fees | 3,150.00 | 20,481.78 | 3,150.00 | 20,481.78 |
| Programs | 653.04 | 1,832.98 | 653.04 | 1,832.98 |
| Repairs/Maintenance | | | | |
| Building | 0.00 | 400.00 | 0.00 | 400.00 |
| Grounds | 0.00 | 1,013.32 | 0.00 | 1,013.32 |
| Total Repairs/Maintenance | 0.00 | 1,413.32 | 0.00 | 1,413.32 |
| Web Hosting/Domain Fees | 0.00 | 102.17 | 0.00 | 102.17 |
| Total Expense | 13,607.03 | 221,215.69 | 13,607.03 | 221,215.69 |
| Net Ordinary Income | -13,445.26 | -4,695.80 | -13,445.26 | -4,695.80 |
| Net Income | -13,445.26 | -4,695.80 | -13,445.26 | -4,695.80 |

# INVESTMENT POLICY STATEMENT AND GUIDELINES FOR THE LEBANON PUBLIC LIBRARIES

## GENERAL

The overall portfolio should be managed in accordance with the Prudent Person rule. The definition of prudence is based on RSA 31:25-b as follows:

"a prudent investment is one which a prudent [person] would purchase for [their] own investment having primarily in view the preservation of the principal and the amount and regularity of the income to be derived therefrom." Historically, the Trustees have adopted a low risk policy with fully insured accounts.

As required by New Hampshire law, this Investment Policy will be reviewed annually.

## THE INVESTMENT OBJECTIVE

The investment objective for this account is "Income Only." This objective is consistent with our emphasis on current income and our desire for modest growth of principal from Appreciation.

## PERFORMANCE MANAGEMENT

The Lebanon Library Board of Trustees will meet to review their portfolio at least twice a year. As part of the review the trustees will discuss the investment objective, asset allocation, performance, diversification, and general compliance with guidelines.

Adopted by the Board of Trustees: February 25, 2003
Revised: August 28, 2007
Readopted: June 22, 2010, July 26, 2011
Revised: July 23, 2013
Readopted October 28, 2014
Revised November 24, 2015
Readopted September 27, 2016
Revised September 26, 2017
Revised July 31, 2018
Readopted October 22, 2019; October 27, 2020

# Buildings and Grounds Issues

report generated on Sep 21, 2021

## Fix the compost situation at Kilton

### In progress

1. make additional bins
   - Assigned to: Sean

## Little Free Library by the Senior Center is leaking

### To do

1. Paint
   - Assigned to: Ken

### In progress

1. Patch
   - Assigned to: KenSean

## Playspace project

### In progress

1. install plaque
   - Assigned to: SeanKen

## bathroom stall out of order in Kilton public restroom on left

### Done

1. contact Twin State Plumbing
   - Assigned to: Sean

## conduit outside the Tech Services entrance at Kilton is inadequately sealed

### To do

1. cap it
   - Assigned to: Ken

## curb cut needed on Bank St by Lebanon Library for handicapped space

### To do

1. take pictures of area and send to Jim Donison
   - Assigned to: Sean

## door handle in Kilton basement was vandalized

### In progress

1. repair handle
   - Assigned to:

### Done

1. contact Fortified Lock
   - Assigned to: Sean

## double doors at both entrances at Kilton are difficult to lock

## To do

1. explore eliminating one door, talk to facilities committee about the idea
   - Assigned to: Sean

## Done

1. contact contractor
   - Assigned to: Sean

# drains on roof at Kilton are clogged

## To do

1. muck out the drains
   - Assigned to: Ken

# emergency exit door is rusting at Kilton

## To do

1. Rust remover and paint
   - Assigned to: Ken

# entryway doors are very difficult to use at Kilton

## To do

1. contact Tasco
   - Assigned to: Sean

## In progress

1. investigate changing the structure of the doors
   - Assigned to: Sean

## Done

1. find out which co. did the card swipe system at city hall
   - Assigned to: Sean

# front stair treads at Kilton are in need of repair

## In progress

1. get recommendations for contractor
   - Assigned to: Ken

# garden beds are rotted out at Kilton

## To do

1. meet with community gardeners to plan for layout of beds
   - Due on: Sep 11, 2021
   - Assigned to: Sean

# hvac controller failed at Kilton

## In progress

1. investigate options for upgrading controls
   - Assigned to: Sean

# install bottle fillers at Kilton

## Done

1. schedule work
   - Assigned to:
2. Confirm quote from 2020 with Twin State Plumbing and Heating

- Assigned to: Sean

# investigate splitting up Director's office at Kilton

## To do

1. find another co. for a quote
    - Assigned to: Sean

## Done

1. Milestone working on an estimate
    - Assigned to: Sean

# lcm warning in electrical room at Kilton

# make Tech Services door automatically lock on the outside

## To do

1. contact Fortified Lock
    - Assigned to: Sean

# parking lot at Kilton has cracks

# problems with lights at Kilton

## In progress

1. determine cost for upgrading lighting to LED, improving the entire lighting system
    - Assigned to: Sean
2. The lights sometimes will not come on/stay on in the patron areas - fix this.
    - Assigned to: Sean
3. Eliminate the delay that occurs between flipping the switch on all overhead lights in patron areas and when they finally come on.
    - Assigned to: Sean

# screen needs to be installed in upstairs meeting room Lebanon Library

## To do

1. make sure they have been delivered
    - Assigned to: Sean

## In progress

1. schedule install
    - Assigned to: SeanKen

# stripe the parking lot at Kilton

## To do

1. find a contractor to get the work done
    - Assigned to: Sean

# tree work at Kilton, two trees coming out, one is having a leader removed

## To do

1. get proof of insurance from tree co.
    - Assigned to: Sean
2. make sure city is okay with removing the tree by the bus stop
    - Assigned to: Sean

## In progress

1. get the work done
   - Due on: Oct 09, 2021
   - Assigned to: Sean

### Done

1. get approval from facilities committee to remove
   - Assigned to: Sean
2. contact tree co.
   - Assigned to: Sean

## update paper towel units in bathrooms at Kilton to make them uniform

### In progress

1. Find out from Brett who did the new units
   - Assigned to: Sean

## we have two invasive burning bushes at Lebanon Library (this is back on the list after being removed)

### To do

1. contact tree contractor about removal and adding this to the quote
   - Assigned to: Sean