

## **Camden Public Library Board of Trustees**

Minutes of October 19, 2023, meeting conducted in a hybrid manner, in-person in the Picker Room and via Zoom

### **Attendance**

A quorum was in attendance.

Present in person: Penny Abbott, Silvio Calabi, Jake Gerritsen, Jennifer Gromada, Ken Gross, Dave Jackson, Nikki Maounis, Elizabeth Senders, Kristen Smith, Marti Wolfe

On Zoom: John Fitzgerald, Ken Gardiner

Absent: Elinor Klivans, Colin Page, Betsy Perry, Jeremy Pratt, Susan Todd, Sophie Romana, Sarah Serafini, Natalie Travia,

1. The meeting was called to order at 4:03pm EST by Silvio Calabi.
2. There was no public comment.
3. The minutes of the September 21, 2023, meeting were amended to correct the spelling of Nikki Maounis' name in item 11 and the spelling of Liz Senders' name in item 10. As well, the first bullet under new business was restated to state "Marti Wolfe proposed the Library refrain from distributing plastic bottles at Library events, noting that Camden on Canvas was a plastic-free event." The minutes were accepted as amended.
4. Nikki Maounis gave a presentation on Library's endowment funds. The total of all funds is just over \$4 million and they produce \$204,000 in annual income. This provides approximately 18% of the Library's annual budget
  - The first two endowment funds were started by Mary Louise Curtis Bok. The CPL Maintenance Fund was established in 1924 (prior to the Library's opening) and provides \$34,000 each year. The Louise Knapp Curtis Memorial Trust was started in 1930 to benefit the parks; it brings in \$20,000 annually. Both are overseen by a separate Board as established at the time of their formation.
  - The Centennial Fund was established in 1996 when the Centennial Wing was completed. This has \$1.1 million. It has its own Board which is elected by the Library Board of Trustees. This fund provides the Library with \$53,000 annually.
  - The Library is the beneficiary of two wills; the Suzanne Wyatt Trust, which provides about \$13,000 annually, and Grace Westerfield Trust provides about \$8,500 annually. These are administered by outside financial managers.
  - The CPL Fund Endowment (aka Campaign for the Future) is overseen by the Library's Finance Committee. It has \$1.7 million invested and provides the Library with \$75,000 each year.
5. In Susan Todd's absence, Silvio Calabi reported the report from the finance committee. With 25% of the fiscal year complete, September's numbers were positive. There was good development income in September and although it is slightly behind budget giving season is approaching. Harbor Park and Amphitheatre income is high relative to budget, but the season will slow until spring. Fall Harbor Arts & Books was very successful. There is some

concern about the Library's electric usage/billing. If there is money available to invest, T-bill rates are attractive now.

6. In Susan Todd's absence, Silvio Calabi presented the update on the Megunticook River Citizens Advisory Committee. MRCAC met on October 10 and will meet again on November 14. There is a new issue of the newsletter which has been forwarded to Board members. The next speaker will be Nathan Furey, assistant professor of UNH and head of the UNH Fish and Movement ecology lab on the topic of the importance of migratory fish to the ecosystem and the impacts of barriers. The three high hazard dams in Camden had routine inspections; recommendations for improvements and possible fish ladder configurations will be offered in the inspection report.
7. Silvio Calabi reviewed the Centennial Fund. An analysis of the Fund's performance conducted by Dennis McGuirk revealed that the equity portion of the fund has been underperforming the S&P for the past ten years, a fact which has been brought to the attention of Maine Community Foundation, which manages the Fund for CPL. After further investigation, the Centennial Fund Board has decided to stay with MCF through 2024 and see if there is an improvement in performance after that time. A robust discussion ensued.
8. Ken Gross gave an update on facilities. The parks are in good shape after Harbor Arts & Books. The carpets were cleaned last week. The Library received a grant to turn the 3<sup>rd</sup> floor closet into a restroom. Work should begin in October. Nikki Maounis announced that the family of Bonnie White wants to donate a built-in bench in the children's room to make a reading spot in the corner in her honor.
9. Dave Jackson provided supplementary information to the Camden Harbor Park and Amphitheatre Report distributed with this meeting's announcement. Things are quiet in terms of maintenance. The last wedding of the season is scheduled for this Saturday, but due to weather it will likely have to be moved indoors.
10. Nikki Maounis talked about the Library's request for funds from the Leshner Foundation, which will be used to provide additional early childhood reading support in the community.
11. Marti Wolfe acknowledged the many volunteers who contributed to the success of the Book Sale portion of Fall Harbor Arts & Books which raised about \$6,200 for the Library. Nikki Maounis announced that the Library netted \$15,000 for the entire event.
12. The Board went into Executive Session to discuss a personnel issue.
13. A motion to adjourn the meeting was made at 5:10pm EST. The motion was seconded and passed.
14. The next Camden Public Library Board meeting is November 16, 2023, at 4:00pm.

Respectfully submitted,  
Jennifer Gromada