

## **MINUTES TO THE PEABODY INSTITUTE LIBRARY TRUSTEE MEETING**

Wednesday, November 13, 2019

**PRESENT:** Mike Hagan, Natalie Luca Fiore, Charles Desmond, Joan Hagerty, Donna Hopkins, Frank Herschede, Alex Lent

**ABSENT:** Julie Curtis, Christi Farrar, Irene Conte

There were no citizens present nor were there any citizens comments presented for review by the Trustees.

**Call to Order:** The meeting was called to order at 7:00 p.m.  
The Pledge of Allegiance was led by Chairperson Hagan.

**Secretary's Minutes:** A motion was made by Charles Desmond and seconded by Joan Hagerty to accept the minutes of the previous meeting as written. All in favor.

### **Trustees Report:**

Chairman Hagan opened with describing how he and Vice Chair Natalie Luca Fiore did the Director's review. He stated it is hard to argue with success. After some discussion as to how well the year has gone and the accomplishments Director Lent has achieved Joan Hagerty made a motion to accept the raise recommended by the Chairperson and Vice Chairperson. Seconded by Donna Hopkins. All in favor.

### **Treasurer's Report:**

Treasurer Herschede reported on our investment accounts for October 2019:

#### **Peabody Institute of Danvers, Inc.**

|                   |            |
|-------------------|------------|
| Beginning Balance | 457,411.49 |
| Income            | 496.22     |
| Expenses          | 1149.43    |
| Change in Value   | 5166.90    |
| Ending Balance    | 461,925.18 |

Year to Date 12.75%

#### **George Peabody Society, Inc.**

|                   |            |
|-------------------|------------|
| Beginning Balance | 112,410.93 |
| Income            | 145.94     |
| Expenses          | 281.93     |
| Change in Value   | 1,092.91   |
| Ending Balance    | 113,367.85 |

Year to Date 10.81%

Treasurer Herschede also informed us the investment advisors would not be coming and would be ash the December meeting.

Vice Chairperson Fiore mad a motion to accept the report as given. donna Hopkins seconded with all in favor.

**Director's Report:**

There was a discussion about the cabinet that was made for us needing to be made into 8 smaller cabinets due to the remodeling of the first floor area due to the flood. Joan Hagerty made a motion to take \$750 from State Aid to pay for this to be done. Donna Hopkins seconded with all in favor.

Metro Swift was in to look at the sprinkler heads. . Director Lent will let the Board know when he has the official report.

Director Lent mentioned the need for new furniture and shelving in the teen room. Vice Chairperson Fiore made a motion to allow up to \$2000 be taken from State Aid for shelving and seating for the teen room. Donna Hopkins seconded with all in favor.

Director Lent presented the Board with an amendment for User Behavior. A motion was made by Vice Chairperson Fiore and seconded by Charles Desmond to accept the amendment as written. All in favor.

Director Lent gave us a copy of a fund raising letter he would like to send out. The Board gave the go ahead for this.

Director Lent presented a draft budget policy from the Board of Selectmen. Charles Desmond commended this draft and made a motion to support this policy. Seconded by Joan Hagerty with all in favor.

Director Lent also presented a draft budget for review. Vice Chairperson Fiore made a motion to allow Lent to move forward with this draft. Frank Herschede seconded with all in favor.

**Other Business:**

Charles Desmond would like us to begin thinking of a facilities master plan for the upcoming years. This will help the Director plan for budgeting in future years.

A discussion was held on the future of the Archives Room. Charles Desmond and Joan Hagerty would like the treasures be on display. This will be a topic for future meetings.

At 8:35 p.m. a motion was made by Vice Chairperson Fiore to adjourn the meeting seconded by Donna Hopkins. All in favor.

Respectfully Submitted,

Natalie Luca Fiore  
Vice Chairperson