



BOARD OF TRUSTEES
PEABODY INSTITUTE LIBRARY
15 SYLVAN STREET
DANVERS, MASSACHUSETTS

Michael Hagan, Chair

Richard Bettencourt

Wilbur Cobb

Irene Conte

Julie Curtis

Dr. Charles Desmond

Natalie Luca Fiore

Frank Herschede

Gail Tyrrell

Agenda – Wednesday, October 14th, 2015 – 7:00 P.M.

Archives, Peabody Institute Library

Call to Order	Michael Hagan
Pledge of Allegiance	Michael Hagan
Citizen Comments	
To act on the minutes of September 9th, 2015	Chair
To act on the Chairperson's Report	Chair
To act on the Treasurer's Report	Frank Herschede
To act on the Reports of Standing Committees	
Buildings & Grounds/Renovations	Frank Herschede
Lyceum	Natalie Luca Fiore
Urn Restoration	Dr. Charles Desmond
To act on the Director's Report	Alan Thibeault
Adjournment	Chair

MINUTES OF PEABODY INSTITUTE LIBRARY TRUSTEES

Wednesday, October 14, 2015

Present: Richard Bettencourt, Irene Conte, Julie Curtis, Michael Hagan, Frank Herschede, Natalie Luca Fiore, Alan Thibeault, Gail Tyrrell

Absent: Wilbur Cobb, Charles Desmond

Richard Bettencourt gave a report of the finance sub-committee that met before tonight's regular meeting. The Peabody Trust's investment portfolio currently holds 51% in equities, 49% in bonds, and is considered medium risk. The subcommittee met with Carley Dugan from Cornerstone Financial Partners. Bettencourt stated that the committee recommends that we switch from the Raymond James's Freedom Conservative Balanced Strategy to the Dynamic Asset Allocation portfolio managed by Cornerstone Financial Partners. Bettencourt stated that it would not cost trustees anything to switch the portfolio and that the committee felt it would be a better investment vehicle for the Trust's funds. After Bettencourt's presentation a motion was made by Irene Conte and seconded by Gail Tyrrell to accept the proposal to switch allocated finances to Cornerstone Financial Partners' Dynamic Asset Allocations. Motion passed unanimously.

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

Call to Order: The regular Board of Library Trustee meeting was called to order at 7:13 by Chairperson Michael Hagan.

It was decided to hold the November 2015 meeting on the 3rd Wednesday, November 18th instead of the 2nd Wednesday as the 2nd Wednesday was Veterans Day, November 11th.

Trustees revisited circulating monthly account statements to all trustees. Cornerstone can only mail out 3 monthly statements. Presently one goes to Chair Michael Hagan, another to Treasurer Frank Herschede, and a third to Director Alan Thibeault. Thibeault stated that he will, henceforth, scan and mail a copy of the summary page from the monthly statement all others members of the Board of Library Trustees.

Secretary Minutes: A motion was made by Richard Bettencourt and seconded by Irene Conte to accept the September 9, 2015 minutes as printed. Motion passed unanimously.

Chairperson Report:

Chairperson Hagan reported on several staff changes: Margaret Richter began as an assistant librarian in September and Chris Gaudette will begin on October 13th also as an assistant librarian. Richter is replacing Ararat Medherekal who resigned and Gaudette replaced Rachel Alexander, who was promoted to Information Technology Coordinator. The assistant director position was posted on October 2nd with a deadline to apply of October 31st, and applications are being received. The Interview

Committee will consist of Michael Hagan, Charles Desmond, Natalie Luca Fiore, Alan Thibeault and Head of Technical Services Fran Hegarty. The hope is to select a new assistant director before Thanksgiving who can begin work before Christmas. Director Thibeault stated that there were some very good candidates including three current members of the library staff.

Reports to the Massachusetts Board of Library Commissioners Cover FY 2015: The Annual Financial Report and Application and Applications and Compliance Report were submitted to the Massachusetts Board of Library Commissioners on October 2nd. These reports along with the Annual & Compliance Report of Information Survey which was submitted in August, are used to determine our certification and eligibility for State Aid to Public Libraries. We expect to retain certification and receive a full award of State Aid money.

Public Fax: The library introduced a new public fax kiosk in the main lobby in September. The service is completely self-service and accepts debit and credit cards only. Public response has been almost entirely positive thus far.

Low Vision Reader: The Library now offers an Optelec low-vision reader for public use. The device, donated by Sam and Althea Gibson of Danvers, magnifies printed materials to make them easier for low-vision patrons to use. It is located in the Reference Department on the 2nd Floor.

In regards to earlier questions about for performance appraisals library staff, Director Thibeault reported that appraisals are presently done for all employees except pages. Thibeault stated that he and the library's department heads are weighing the idea of only providing appraisals to benefitted employees.

The Active Shooter presentations were well received. Chairperson Hagan thanked Director Thibeault for his part in making sure it happened. Several Board members voiced their hope that the training will be held each year. Thibeault indicated that he would see to that.

Treasurer's Report: Treasurer Frank Herschede reported that the Peabody Institute Investment Account had \$420,720.79 in it at the beginning of September and ended the month with \$411,390.61 in it. The George Peabody Investment Account began September with \$98,886.052 in it and ended the month with \$97,069.45 in it. Herschede reported the stock market was way down. In August library in received \$593.00 in funds. \$242.00 to cover the cost of lost merchandise, \$9.50 in donations, \$200.00 in Gordon Room rentals, \$25.00 from copy machine and \$16.00 from sale of mesh bags. A motion was made by Richard Bettencourt and seconded by Natalie Luca Fiore to accept the treasurers report as presented. Motion passed unanimously.

Building and Grounds Committee Report: HVAC Project: Final Plumbing, electrical, and gas service are being finished in and adjacent to the Mechanical Room. New radiators, heating cabinets and air handler units are being installed. The new heating system should be operational by the latter part of October. Final buttressing of attic trusses, reinforcement of the attic floor, and installation of the attic floor, and installation of structural steel in the attic to support equipment there is nearly complete. The second floor restroom floors were replaced in late September.

Lyceum Committee Report: Committee Chair Natalie Luca Fiore will meet with library program planners in October to discuss how to employ Lyceum funds.

Urn Resotation: Director Thibeault has spoken with Cassidy Brothers who are doing the restoration of the Peabody Urn. A missing acanthus leaf will have to be forged to complete the restoration. Director Thibeault has spoken with Robert Lee from Public Works who hopes that the Highway Division hopes to move the pedestal sometime in the next few weeks. Rededication of the Peabody Urn will hopefully be in November.

Director's Report: Director Thibeault presented a new Study Room Policy governing use of private study areas which allows for reservations on a first come first served basis. The rooms will occupy four in one room and six in another. The rooms will be repainted after the HVAC work is done and new furniture will be purchased. Gail Tyrrell moved to approve the new policy. Irene Conte seconded. Motion passed unanimously.

Adjournment: A motion was made by Gail Tyrrell and seconded by Julie Curtis to adjourn the October 14, 2015 Library Trustees meeting 7:55 pm. Motion passed unanimously.

Respectfully submitted, Julie E. Curtis, Recording Secretary