

Tuesday, March 19, 2024
7:30 pm Board of Trustees Monthly Meeting
Meeting Room

Agenda

1. Roll Call
2. Public Comment
3. Consent Agenda (VOTE)
 - a. Approve January 23, 2024 meeting minutes (Attachment)
 - b. Accept January 2024 financial statements (Attachment)
 - c. Accept February 2024 financial statements (Attachment)
4. President's Report
 - a. Trustee Education (Attachment)
5. Information Items
 - a. Staff Reports (Attachments)
 - i. Director's Report
 - ii. Adult Report
 - iii. Teen Report
 - iv. Children's Report
 - b. Auxiliary Board
6. Board Discussion
 - a. Development Committee
 - i. Membership (Attachment)
 - b. Policy Committee
 - i. Gift and Naming Policy (Attachment, VOTE)
 - c. Mission Moments (Attachment)
7. New Business
8. Executive Session

Next meeting dates: Tuesday, April 16 – 7:30 pm
 Tuesday, May 21 – 7:30 pm



Minutes of the January 24, 2024 RFRR Board Meeting

In attendance: Kirstin Bucci, Lina Eroh, Katie Vernace, Jan Kelsey, Kathleen Riegelhaupt, Matt Anderson, Nicole Cunningham, Shelley Huber, Jennifer McArdle, Jill MacVicar, Megan Monaghan, Emilie Reddoch, Maria Seiler, Jaclyn Shanahan, Georgia Dyer, Diane Martin

Staff : Chris Shoemaker, Catherine Riedel

Kirstin Bucci called the meeting to order at 7:34. No one from the public was in attendance.

Consent Agenda

The Consent Agenda includes the December 19, 2023 meeting minutes. Nicole moved to remove the minutes from the consent agenda. Matt seconded. All approved. The minutes were corrected. Nicole moved to approve the corrected December 19, 2023 meeting minutes. Matt seconded. All approved.

President's Report

Kirstin thanked trustees for completing their trustee education commitment for 2023. She reminded all about doing it again this year. Copies of the trustees handbook were passed out to all trustees. Kirstin then reported on the board committee changes. This year it will be a smaller, more engaged board. Copies of the committee list indicating chairs and members were distributed.

Staff Reports

Director's Report

Chris reported that the library had had a good year. Circulation had an overall 11% increase with a 19% increase in the 4th quarter over last year. Digital circulation had a 21% increase. The number of card applications declined over the previous year. The library is working toward more outreach to the schools by including a library card application in the new student and new family packets. The number of programs was down because of the new parking restrictions. Senior programs are taking place elsewhere. A question was asked about the use of the library's notary services. Catherine said that there are 3 librarians on staff that are notaries so that the service is available until 5:00 pm each day. The service is being well used - from April to December there were 192 notary visits. Patrons seem to be happy with switch from

desktop to laptop computers. The instructional librarian is available to help any needing assistance with the transition. Chris reported that the library received 3 extra chairs at no charge because of the manufacturer's error regarding the color. Chris sent out over 250 thank you notes to donors at year end. A distracted driving poster exhibit is up in the teen space. Chris asked for the opinion of the board as to whether a full bar, wine or just soft drinks should be served at the annual meeting. Since invitations have gone out to the various history AP classes, there may be more minors in attendance. It was felt that wine and soft drinks would be appropriate.

Adult Services

Catherine reported that the library has had many users. Many people have been enjoying sitting by the fireplaces and reading. The study rooms have been fully booked and very popular.

Teen Services

Catherine reported that the space is very popular with teens. The Braille and Barbie programs were well attended and illustrated how the space can be used by multiple audiences at the same time.

Children's Services

Catherine reported that the Crafty Kids program is so popular that it has been divided into 2 groups: K-2nd grade on Wednesdays and pre-school on Thursdays. The book tasting event with Milton School was a success. The pre-school story programs are well attended. The new Thursday afternoon storytime is off to a slow start.

Auxiliary Board

Diane proposed 8 new members for the Auxiliary Board. They are Neena Ballard, Erica Bienashski, Ani Oliver, Carson Palmer, Olivia Pemberton, Nancy Petrera, Sophie Sanford, and Meredith Slater. Lina moved that these new members to the Auxiliary Board be approved. Maria seconded. All approved.

Finance Committee

Katie reported that the library is doing very well financially. Although the year-end actual shows a loss of \$87,000, that reflects the \$129,000 transfer to capital funds. With that factored out, the library ended the year with a net income of \$41,000 in operating funds. Lighting costs were lower than budget but heating costs were higher. She requested a motion to accept the December 2023 financials. Matt so moved. Jan seconded. All approved.

Katie then discussed the transfer of funds to the Capital Projects fund. Each year such a transfer is made from the general operating funds. She recommended that \$29,000 be moved from the operating funds to the capital projects fund. This would create a balance of \$212,000 in the capital projects account and a balance of \$250,000 in the operating fund. Maria moved that \$29,000 be transferred from the operating account to the capital projects account. Kathleen seconded. All approved.

Building Committee

Chris provided background on the Skolnick proposal for flooding prevention and overall space plan. Repairs to the sea wall are required before anything else can be done. The sea wall project would take at least a minimum of two years and cost about \$1.2 million. We have started looking for grant possibilities.

Lina reported on the most recent meeting of the Children's Room Committee. The committee reviewed the design proposals of two designers for the Discovery Zone space on the lower level. The project would cost approximately \$100,000. The committee felt that one design more closely fit with the library's vision for the space and mission for early childhood learning and creative play. The committee recommends working with this designer. Lina pointed out that the main issue was creating a balance between the needed practicality of the design since the space will flood again and the beauty and vision of the design to provide an engaging and beautiful educational space for young children. A discussion ensued about the amount of money to be spent and the expectations of the community. Since the Auxiliary Board has pledged to earmark \$70,000 raised at Casino Night for this project, the trustees felt that it was important to keep that board apprised of the project and that its feelings about the project should be considered. It is important that the library commit to making every effort to maintain the Discovery Room once constructed for a significant period of time such as five years. Lina requested a motion that the Board approves up to \$100,000 in funds for Discovery Zone improvements, pending flood resistant design alternatives, with a view to the Discovery Zone remaining in its current position for five years. Jan so moved. Kathleen seconded. All approved.

Emilie provided an update on landscaping. She has met with Peggy Peters who will be doing the design. The design will encompass the entire front and side of the library. Some of the existing plants will be relocated. Near the bicycle stand an additional brick area will be created for programming. The goal is to plant in the spring.

Mission Moments

Chris reported that all spelling bee winners will be at the annual meeting. Teens have cupcake wars on February 10. Mark Schenker will be leading the discussion on Silas Marner on March 10.

There being no further business, Kirstin called for a motion to adjourn the meeting. Emilie so moved. Matt seconded. All approved. The meeting was adjourned at 8:53.

January Financials

The January financials reflect the first month of library operating costs.

There are two significant transactions to note. The first is the WLS payment of \$31,000, which is the first payment for the IT systems. The second one will be done in July. The other major transaction is the \$29,000 transfer to the capital projects fund.

Heat expenses are still running ahead of budget, though that will go down as we move into the spring and summer. That budget line was increased 30% from 2023.

Action : The Board accept the January 2024 financial statements

Rye Free Reading Room
Income and Expense Report
For 1 Month Ending January 31, 2024

	Current Month 2024	2024 YTD Actual	2024 YTD Budget	2024 Budget
Income				
City of Rye	\$ 692,500	\$ 692,500	\$ 692,500	\$ 1,385,000
Annual Campaign	\$ 15,875	\$ 15,875	\$ 20,833	\$ 250,000
Miscellaneous Income	\$ 2,486	\$ 2,486	\$ 2,917	\$ 35,000
Osborn Branch Library	\$ 9,597	\$ 9,597	\$ 4,276	\$ 51,317
Auxiliary Board Transfer	\$ -	\$ -	\$ -	\$ 70,000
Endowment Transfer	\$ -	\$ -	\$ -	\$ 105,000
	<u>\$ 720,458</u>	<u>\$ 720,458</u>	<u>\$ 720,526</u>	<u>\$ 1,896,317</u>
Expense				
Library Materials				
Books	\$ 7,340	\$ 7,340	\$ 7,407	\$ 88,885
Audio Visual	\$ 1,807	\$ 1,807	\$ 2,162	\$ 25,940
Periodicals	\$ 1,227	\$ 1,227	\$ 1,075	\$ 12,900
Programs	\$ 2,379	\$ 2,379	\$ 1,125	\$ 13,500
Ebooks/ Binding	\$ 2,106	\$ 2,106	\$ 3,417	\$ 41,000
	<u>\$ 14,859</u>	<u>\$ 14,859</u>	<u>\$ 15,185</u>	<u>\$ 182,225</u>
Library Operations				
Supplies	\$ 1,382	\$ 1,382	\$ 1,250	\$ 15,000
Equipment & Systems - New	\$ -	\$ -	\$ 375	\$ 4,500
Equipment & Systems - Maintenance	\$ -	\$ -	\$ 417	\$ 5,000
Automated Systems	\$ 31,147	\$ 31,147	\$ 6,771	\$ 81,250
Telephone	\$ 637	\$ 637	\$ 550	\$ 6,600
Postage	\$ 264	\$ 264	\$ 750	\$ 9,000
Printing & Publicity	\$ 4,393	\$ 4,393	\$ 2,667	\$ 32,000
Auditing	\$ -	\$ -	\$ 1,875	\$ 22,500
Legal Services	\$ -	\$ -	\$ 167	\$ 2,000
Interest	\$ -	\$ -	\$ -	\$ -
Transfer to Designated Account	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ 1,266	\$ 1,266	\$ 650	\$ 7,800
	<u>\$ 39,089</u>	<u>\$ 39,089</u>	<u>\$ 15,471</u>	<u>\$ 185,650</u>
Building Operations				
Heat	\$ 3,230	\$ 3,230	\$ 1,667	\$ 20,000
Light & Power	\$ 2,211	\$ 2,211	\$ 2,875	\$ 34,500
Water & Sewer	\$ 217	\$ 217	\$ 750	\$ 9,000
Fixtures, Furnishings & Equipment	\$ -	\$ -	\$ 417	\$ 5,000
Building Supplies	\$ 557	\$ 557	\$ 1,000	\$ 12,000
Contracted Services	\$ 4,707	\$ 4,707	\$ 5,975	\$ 71,700
Repairs & Maintenance	\$ 180	\$ 180	\$ 1,500	\$ 18,000
Insurance	\$ -	\$ -	\$ 2,865	\$ 34,376
Capital Projects Fund Transfer	\$ 29,000	\$ 29,000	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ -	\$ -
	<u>\$ 40,102</u>	<u>\$ 40,102</u>	<u>\$ 17,048</u>	<u>\$ 204,576</u>
Personnel				
Salaries	\$ 78,302	\$ 78,302	\$ 86,025	\$ 1,032,304
Social Security	\$ 5,667	\$ 5,667	\$ 6,581	\$ 78,971
Retirement	\$ -	\$ -	\$ -	\$ 104,394
Medical Insurance	\$ 8,579	\$ 8,579	\$ 6,819	\$ 81,823
Other Insurance	\$ 380	\$ 380	\$ 1,333	\$ 16,000
Payroll Services	\$ 1,001	\$ 1,001	\$ 583	\$ 7,000
Staff Development	\$ 1,911	\$ 1,911	\$ 250	\$ 3,000
Miscellaneous	\$ -	\$ -	\$ -	\$ -
	<u>\$ 95,840</u>	<u>\$ 95,840</u>	<u>\$ 101,592</u>	<u>\$ 1,323,492</u>
Total Income	<u>\$ 720,458</u>	<u>\$ 720,458</u>	<u>\$ 720,526</u>	<u>\$ 1,896,317</u>
Total Expense	<u>\$ 189,890</u>	<u>\$ 189,890</u>	<u>\$ 149,296</u>	<u>\$ 1,895,943</u>
Net Receipts (Expense)	<u>\$ 530,568</u>	<u>\$ 530,568</u>	<u>\$ 571,231</u>	<u>\$ 374</u>

**Rye Free Reading Room
Annual Campaign
January 2024 YTD**

<i>Donations to the Current Annual Campaign</i>		<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>2022</i>	<i>2023</i>
Donations received & deposited in	JAN	6,072	10,981	59,213	29,771	85,387	32,982
	FEB	150	2,960	16,352	9,764	5,531	1,446
	MAR	1,533	1,445	2,134	4,471	5,764	2,953
	APR	16,206	7,483	600	7,031	3,659	4,214
	MAY	946	3,225	492	3,077	5,989	2,689
	JUN	683	2,565	371	3,820	4,953	1,736
	JUL	253	2,406	4,267	2,850	811	9,500
	AUG	10,357	16,020	6,183	1,940	203	1,032
	SEP	361	2,345	4,017	37,884	16,977	16,056
	OCT	28,611	15,966	36,564	50,299	81,183	134,064
	NOV	42,570	17,269	64,037	88,772	67,548	35,114
	DEC	137,118	126,454	77,720	101,425	66,435	64,832
	Total	244,859	209,119	271,950	341,104	344,440	306,618
Donations to <i>Previous or Subsequent</i> Annual Campaigns							
Donations to <i>prior</i> Annual Campaigns		13,563	10,981	56,154	24,193	85,287	30,883
Donations to the <i>subsequent</i> Annual Campaign		0	0	0	0	0	0
<i>Sub-total</i>		<u>13,563</u>	<u>10,981</u>	<u>56,154</u>	<u>24,193</u>	<u>85,287</u>	<u>30,883</u>

Rye Free Reading Room
Endowment Report
January 2024

Endowment Inflows/Outflows:	YTD 2024	YTD 2023	YTD 2022	YTD 2021	YTD 2020
Beg of Period (Market Value)	2,160,398	2,109,492	2,388,851	2,188,828	2,233,617
Expenses	(3,756)	(14,636)	(14,834)	(15,674)	(13,845)
Transfer to/from Other Funds	0	(105,000)	(101,616)	(95,000)	(95,004)
Interest & Dividend Income	1,860	53,480	57,746	63,379	59,271
Appreciation	(8,099)	117,063	(220,654)	247,318	4,789
End of Period Bal (Market Value)	2,150,403	2,160,398	2,109,492	2,388,851	2,188,828
Endowment Performance	-0.46%	7.39%	-7.44%	13.48%	2.25%
Return of S&P 500	1.68%	26.29%	-18.11%	28.71%	18.40%
Return of Barclays Bloomberg Aggregate Bond Index	-0.27%	5.53%	-13.01%	-1.54%	7.51%

Silvercrest:		YTD 2024	YTD 2023	YTD 2022	YTD 2021	12/31/2020
Cash & Equivalents	-1%	10,857	(27,006)	29,727	12,815	114,631
Fixed Income	39%	762,133	760,448	775,964	884,363	647,426
Equities	60%	1,116,746	1,166,785	1,046,548	1,170,444	1,143,143
Gold	1%	18,845	19,117	16,964	17,096	26,754
Other	2%	29,105	30,573	46,723	71,182	32,810
Silvercrest Total	100%	1,937,687	1,949,918	1,915,926	2,155,900	1,964,764

Endowment Breakdown at:	YTD 2024	Permanently Restricted	Temp Restricted & Board Designated	Total
Shea		41,680	45,805	87,485
Flores		76,650	(2,153)	74,497
Balf		27,390	23,344	50,734
Silvercrest		745,086	1,192,601	1,937,687
		\$ 890,806	1,259,597	2,150,403

For 1 Month Ending January 31, 2024

	Unrestricted (Operating)	Temp. Restricted (Designated)	Endowment and Board Restricted	Combined
Income				
City of Rye	\$ 692,500	\$ -	\$ -	\$ 692,500
Annual Campaign	15,875	0	0	15,875
Contribution	-	4,000	0	4,000
Grants	-	0	0	-
Osborn Branch Library	9,597	0	0	9,597
Income from Invested and Equity	-	0	1,860	1,860
Miscellaneous	2,486	0	0	2,486
Transfer: Auxiliary to Operating	-	0	0	-
Transfer: Operating to Designated	-	0	0	-
Transfer: Operating to Cap Projects	-29,000	29,000	0	-
	<u>691,458</u>	<u>33,000</u>	<u>1,860</u>	<u>726,318</u>
Transfer: Auxiliary to Operating	0	0	0	-
Transfer: Endowment to Operating	0	0	0	-
Appreciation/Depreciation			0	<u>12,063</u>
Total Funds	691,458	33,000	13,922	738,380
Expense				
Library Materials				
Books	7,340	166	0	7,506
Audio Visual	1,807	0	0	1,807
Periodicals	1,227	0	0	1,227
Programs	2,379	4,518	0	6,897
Online Resources	2,106	0	0	2,106
Miscellaneous	0	0	0	-
	<u>14,859</u>	<u>4,684</u>	<u>0</u>	<u>19,543</u>
Library Operations				
Supplies	1,382	0	0	1,382
Equipment & Systems - New	0	0	0	-
Equipment & Systems - Maintenance	0	0	0	-
Automated Systems	31,147	0	0	31,147
Telephone	637	0	0	637
Postage	264	0	0	264
Printing & Publicity	4,393	0	0	4,393
Auditing	0	0	0	-
Interest	0	0	0	-
Legal Services	0	0	0	-
Miscellaneous	1,266	0	0	1,266
	<u>39,089</u>	<u>0</u>	<u>0</u>	<u>39,089</u>
Building Operations				
Heat	3,230	0	0	3,230
Light & Power	2,211	0	0	2,211
Water & Sewer	217	0	0	217
Fixtures, Furnishings & Equipment	0	0	0	-
Building Supplies	557	0	0	557
Contracted Services	4,707	8,721	0	13,428
Repairs & Maintenance	180	0	0	180
Insurance	0	0	0	-
Miscellaneous	0	0	14,636	14,636
	<u>11,102</u>	<u>8,721</u>	<u>14,636</u>	<u>34,459</u>
Personnel				
Salaries	78,302	0	0	78,302
Social Security	5,667	0	0	5,667
Retirement	0	0	0	-
Medical Insurance	8,579	0	0	8,579
Other Insurance	380	0	0	380
Payroll Services	1,001	0	0	1,001
Staff Development	1,911	0	0	1,911
Miscellaneous	0	0	0	-
	<u>95,840</u>	<u>0</u>	<u>0</u>	<u>95,840</u>
Total Expense	160,890	13,405	14,636	188,931
Net Receipts/Expenses	530,568	19,595	-714	549,449
Prior Year Funds	<u>242,605</u>	<u>136,416</u>	<u>2,109,492</u>	<u>2,488,513</u>
Balance	773,173	156,011	2,108,778	3,037,962

February Financials

February financials are all within overall budget performance. The only item to note is the medical insurance is ahead of budget due to a timing issue with the UFW invoices.

Action : The Board accept the February 2024 financial statements

Rye Free Reading Room
Income and Expense Report
For 2 Months Ending February 29, 2024

	Current Month 2024	2024 YTD Actual	2024 YTD Budget	2024 Budget
Income				
City of Rye	\$ -	\$ 692,500	\$ 692,500	\$ 1,385,000
Annual Campaign	\$ 1,255	\$ 17,131	\$ 41,667	\$ 250,000
Miscellaneous Income	\$ 1,420	\$ 3,906	\$ 5,833	\$ 35,000
Osborn Branch Library	\$ 3,566	\$ 13,163	\$ 8,553	\$ 51,317
Auxiliary Board Transfer	\$ -	\$ -	\$ -	\$ 70,000
Endowment Transfer	\$ -	\$ -	\$ -	\$ 105,000
	<u>\$ 6,241</u>	<u>\$ 726,700</u>	<u>\$ 748,553</u>	<u>\$ 1,896,317</u>
Expense				
Library Materials				
Books	\$ 5,422	\$ 12,762	\$ 14,814	\$ 88,885
Audio Visual	\$ 475	\$ 2,281	\$ 4,323	\$ 25,940
Periodicals	\$ 60	\$ 1,287	\$ 2,150	\$ 12,900
Programs	\$ 196	\$ 2,575	\$ 2,250	\$ 13,500
Ebooks/ Binding	\$ 104	\$ 2,210	\$ 6,833	\$ 41,000
	<u>\$ 6,257</u>	<u>\$ 21,115</u>	<u>\$ 30,371</u>	<u>\$ 182,225</u>
Library Operations				
Supplies	\$ 1,098	\$ 2,481	\$ 2,500	\$ 15,000
Equipment & Systems - New	\$ -	\$ -	\$ 750	\$ 4,500
Equipment & Systems - Maintenance	\$ -	\$ -	\$ 833	\$ 5,000
Automated Systems	\$ 199	\$ 31,347	\$ 13,542	\$ 81,250
Telephone	\$ 426	\$ 1,063	\$ 1,100	\$ 6,600
Postage	\$ 997	\$ 1,261	\$ 1,500	\$ 9,000
Printing & Publicity	\$ 8,832	\$ 10,350	\$ 5,333	\$ 32,000
Auditing	\$ 12,330	\$ 12,330	\$ 3,750	\$ 22,500
Legal Services	\$ -	\$ -	\$ 333	\$ 2,000
Interest	\$ -	\$ -	\$ -	\$ -
Transfer to Designated Account	\$ -	\$ -	\$ -	\$ -
Miscellaneous	\$ 1,008	\$ 2,274	\$ 1,300	\$ 7,800
	<u>\$ 24,890</u>	<u>\$ 61,106</u>	<u>\$ 30,942</u>	<u>\$ 185,650</u>
Building Operations				
Heat	\$ 4,115	\$ 7,345	\$ 3,333	\$ 20,000
Light & Power	\$ 2,114	\$ 4,325	\$ 5,750	\$ 34,500
Water & Sewer	\$ 206	\$ 422	\$ 1,500	\$ 9,000
Fixtures, Furnishings & Equipment	\$ 958	\$ 958	\$ 833	\$ 5,000
Building Supplies	\$ -	\$ 557	\$ 2,000	\$ 12,000
Contracted Services	\$ 4,272	\$ 8,979	\$ 11,950	\$ 71,700
Repairs & Maintenance	\$ 666	\$ 846	\$ 3,000	\$ 18,000
Insurance	\$ 6,903	\$ 6,903	\$ 5,729	\$ 34,376
Capital Projects Fund Transfer	\$ -	\$ 29,000	\$ -	\$ -
Miscellaneous	\$ -	\$ -	\$ -	\$ -
	<u>\$ 19,234</u>	<u>\$ 59,335</u>	<u>\$ 34,096</u>	<u>\$ 204,576</u>
Personnel				
Salaries	\$ 78,635	\$ 156,938	\$ 172,051	\$ 1,032,304
Social Security	\$ 5,693	\$ 11,360	\$ 13,162	\$ 78,971
Retirement	\$ -	\$ -	\$ 17,399	\$ 104,394
Medical Insurance	\$ 9,675	\$ 18,254	\$ 13,637	\$ 81,823
Other Insurance	\$ -	\$ 380	\$ 2,667	\$ 16,000
Payroll Services	\$ 643	\$ 1,645	\$ 1,167	\$ 7,000
Staff Development	\$ 71	\$ 1,983	\$ 500	\$ 3,000
Miscellaneous	\$ -	\$ -	\$ -	\$ -
	<u>\$ 94,717</u>	<u>\$ 190,560</u>	<u>\$ 220,582</u>	<u>\$ 1,323,492</u>
Total Income	<u>\$ 6,241</u>	<u>\$ 726,700</u>	<u>\$ 748,553</u>	<u>\$ 1,896,317</u>
Total Expense	<u>\$ 145,098</u>	<u>\$ 332,116</u>	<u>\$ 315,991</u>	<u>\$ 1,895,943</u>
Net Receipts (Expense)	<u>\$ (138,857)</u>	<u>\$ 394,584</u>	<u>\$ 432,562</u>	<u>\$ 374</u>

**Rye Free Reading Room
Annual Campaign
February 2024 YTD**

<i>Donations to the Current Annual Campaign</i>		<i>2018</i>	<i>2019</i>	<i>2020</i>	<i>2021</i>	<i>2022</i>	<i>2023</i>
Donations received & deposited in	JAN	6,072	10,981	59,213	29,771	85,387	32,982
	FEB	150	2,960	16,352	9,764	5,531	1,446
	MAR	1,533	1,445	2,134	4,471	5,764	2,953
	APR	16,206	7,483	600	7,031	3,659	4,214
	MAY	946	3,225	492	3,077	5,989	2,689
	JUN	683	2,565	371	3,820	4,953	1,736
	JUL	253	2,406	4,267	2,850	811	9,500
	AUG	10,357	16,020	6,183	1,940	203	1,032
	SEP	361	2,345	4,017	37,884	16,977	16,056
	OCT	28,611	15,966	36,564	50,299	81,183	134,064
	NOV	42,570	17,269	64,037	88,772	67,548	35,114
	DEC	137,118	126,454	77,720	101,425	66,435	64,832
	Total	244,859	209,119	271,950	341,104	344,440	306,618
Donations to <i>Previous or Subsequent</i> Annual Campaigns							
Donations to <i>prior</i> Annual Campaigns		13,563	10,981	56,154	24,193	85,287	30,883
Donations to the <i>subsequent</i> Annual Campaign		0	0	0	0	0	0
<i>Sub-total</i>		<u>13,563</u>	<u>10,981</u>	<u>56,154</u>	<u>24,193</u>	<u>85,287</u>	<u>30,883</u>

Rye Free Reading Room
Endowment Report
February 2024

Endowment Inflows/Outflows:	YTD 2024	YTD 2023	YTD 2022	YTD 2021	YTD 2020
Beg of Period (Market Value)	2,160,398	2,109,492	2,388,851	2,188,828	2,233,617
Expenses	(3,756)	(14,636)	(14,834)	(15,674)	(13,845)
Transfer to/from Other Funds	0	(105,000)	(101,616)	(95,000)	(95,004)
Interest & Dividend Income	4,018	53,480	57,746	63,379	59,271
Appreciation	16,285	117,063	(220,654)	247,318	4,789
End of Period Bal (Market Value)	2,176,944	2,160,398	2,109,492	2,388,851	2,188,828
Endowment Performance	0.77%	7.39%	-7.44%	13.48%	2.25%
Return of S&P 500	7.11%	26.29%	-18.11%	28.71%	18.40%
Return of Barclays Bloomberg Aggregate Bond Index	-1.68%	5.53%	-13.01%	-1.54%	7.51%

Silvercrest:		YTD 2024	YTD 2023	YTD 2022	YTD 2021	12/31/2020
Cash & Equivalents	-1%	13,126	(27,006)	29,727	12,815	114,631
Fixed Income	39%	758,147	760,448	775,964	884,363	647,426
Equities	60%	1,141,006	1,166,785	1,046,548	1,170,444	1,143,143
Gold	1%	18,931	19,117	16,964	17,096	26,754
Other	2%	28,887	30,573	46,723	71,182	32,810
Silvercrest Total	100%	1,960,097	1,949,918	1,915,926	2,155,900	1,964,764

Endowment Breakdown at:	YTD 2024	Permanently Restricted	Temp Restricted & Board Designated	Total
Shea		41,680	49,183	90,863
Flores		76,650	(3,268)	73,382
Balf		27,390	25,212	52,602
Silvercrest		745,086	1,215,011	1,960,097
		\$ 890,806	1,286,138	2,176,944

Rye Free Reading Room - Combined Report
For 2 Months Ending February 29, 2024

	Unrestricted (Operating)	Temp. Restricted (Designated)	Endowment and Board Restricted	Combined
Income				
City of Rye	\$ 692,500	\$ -	\$ -	\$ 692,500
Annual Campaign	17,131	0	0	17,131
Contribution	-	5,819	0	5,819
Grants	-	0	0	-
Osborn Branch Library	13,163	0	0	13,163
Income from Invested and Equity	-	0	4,018	4,018
Miscellaneous	3,906	0	0	3,906
Transfer: Auxiliary to Operating	-	0	0	-
Transfer: Operating to Designated	-	0	0	-
Transfer: Operating to Cap Projects	-29,000	29,000	0	-
	<u>697,700</u>	<u>34,819</u>	<u>4,018</u>	<u>736,537</u>
Transfer: Auxiliary to Operating	0	0	0	-
Transfer: Endowment to Operating	0	0	0	-
Appreciation/Depreciation		0	12,063	12,063
Total Funds	697,700	34,819	16,080	748,599
Expense				
Library Materials				
Books	12,762	1,215	0	13,977
Audio Visual	2,281	0	0	2,281
Periodicals	1,287	0	0	1,287
Programs	2,575	12,394	0	14,969
Online Resources	104	0	0	104
Miscellaneous	2,106	0	0	2,106
	<u>21,115</u>	<u>13,609</u>	<u>0</u>	<u>34,724</u>
Library Operations				
Supplies	2,481	0	0	2,481
Equipment & Systems - New	0	0	0	-
Equipment & Systems - Maintenance	0	0	0	-
Automated Systems	31,347	0	0	31,347
Telephone	1,063	0	0	1,063
Postage	1,261	0	0	1,261
Printing & Publicity	10,350	2,845	0	13,195
Auditing	12,330	0	0	12,330
Interest	0	0	0	-
Legal Services	0	0	0	-
Miscellaneous	2,274	0	0	2,274
	<u>61,106</u>	<u>2,845</u>	<u>0</u>	<u>63,951</u>
Building Operations				
Heat	7,345	0	0	7,345
Light & Power	4,325	0	0	4,325
Water & Sewer	422	0	0	422
Fixtures, Furnishings & Equipment	958	0	0	958
Building Supplies	557	0	0	557
Contracted Services	8,979	8,721	0	17,700
Repairs & Maintenance	846	0	0	846
Insurance	6,903	0	0	6,903
Miscellaneous	0	0	14,636	14,636
	<u>30,335</u>	<u>8,721</u>	<u>14,636</u>	<u>53,692</u>
Personnel				
Salaries	156,938	0	0	156,938
Social Security	11,360	0	0	11,360
Retirement	0	0	0	-
Medical Insurance	18,254	0	0	18,254
Other Insurance	380	0	0	380
Payroll Services	1,645	0	0	1,645
Staff Development	1,983	0	0	1,983
Miscellaneous	0	0	0	-
	<u>190,560</u>	<u>0</u>	<u>0</u>	<u>190,560</u>
Total Expense	303,116	25,175	14,636	342,927
Net Receipts/Expenses	394,584	9,644	1,444	405,672
Prior Year Funds	242,605	136,416	2,109,492	2,488,513
Balance	637,189	146,060	2,110,936	2,894,184

Trustee Education

Pre-recorded Education Opportunities for 2024

- Pre-recorded webinars from New York State available at the link below.
 - <https://www.nysl.nysed.gov/libdev/trustees/webinars.htm>
- Pre-recorded videos from Trustee Handbook Club discussion series from the Mid Hudson Library System:
 - https://youtube.com/playlist?list=PLd_RtTwqkH2bNgVlcb1pWaTSa7dZRfPbJ&feature=shared

Upcoming Education Opportunities – Attend Live, In Real Time, or Register to Receive the Recording for 2024

- Libraries for the Future – An introduction to sustainability
June 18, 2024 – 5 to 6:30 pm
<https://midhudson.org/events/trustee-handbook-book-club-libraries-for-the-future-an-introduction-to-sustainability-as-the-newest-core-value/>

Director's Report

LIBRARY OPERATIONS:

- Budget
 - Met with Morgan Stanley representative to discuss banking and endowment
- Strategic Planning
 - Started building community needs and programming survey for fall outreach

FUNDRAISING, OUTREACH & COMMUNITY RELATIONS:

- Annual Campaign
 - Met with development committee to discuss 2024 campaign plan and messaging
- Community Relations
 - Collaborated with Bird Homestead on Children's Literature program to recognize Doris Bird and encourage reading
 - Conducted outreach to digital only patrons before library account purge
- Fundraising
 - Reviewed 2025 federal earmark opportunities for seawall repairwork
 - Promoted Vehicle Fair sponsorship opportunities at Chamber of Commerce

BUILDING & GROUNDS:

- Met with Learnique to discuss revisions to Discovery Area proposal
- With building committee, reviewed potential patio light fixtures

STAFF & PERSONNEL

- With EMS, arranged for staff training on AED usage.
- Met with CWA for Common Interest forum

Adult Services

PROGRAMMING:

- With Rye Historical Society: Native Americans in Rye

COMMUNITY OUTREACH:

Strategic Priority 1: Independent Reading Services

Book Displays

- RFRR Off The Shelf Book Picks, Women's History, Pies and Pages

Programs

- Art Exhibit opening : Ava Drutman, Compassion Circle

Strategic Priority 4: Community Interest Advancement:

- Provided meeting/program space for:
 - Rye Sustainability Committee, Rye Youth Council Parent Support Groups, The Little Garden Club of Rye
- Outside Book Clubs
 - Bookworms, Coveleigh, Crossroads, Rye Recreation Seniors, Rye Woman's Club, Rye YMCA Booked at the Y
- Space Bookings
 - Local History Room – 118
 - Left Study Room – 59
 - Right Study Room - 78

Teen Services

PROGRAMMING AND DISPLAYS:

- Midweek events planned and run by teens themselves continue to be consistently attended with a new addition this month: Motorsports Club.
- The book displays have switched over to Avatar The Last Airbender inspired read-a-likes, with a corresponding Instagram post highlighting a majority of titles released within the last 6-12 months.
- Upcoming events that teens have asked for have been planned, including a karaoke night for May.

Strategic Goals - #1 Independent Reading

- "Planning school visits with teachers and library media specialists at Rye High School and Middle School are in the works for May to talk up summer reading as well as the upcoming Battle of the Books season

Strategic Goals - #4 Community Interest Advancement

- Collaboration with the Y to host their "Heads Up!" exhibit on the dangers of distracted driving was well received through February and some of March, and additional art collaborations with the school are preparing to go up in the hallway for March (interior design and architecture), April (Mixed Media), and May (Final Projects for the year).
- A teen services survey will be conducted again in May/June of this year to get feedback on school year programs and to see about interest in restarting the Teen Advisory Board in September.

Materials

- Researching new storage options for games to reduce lost pieces and damage while in the library

Children's Services

Community Interest Advancement

- February winter break programs were very well attended, and we are preparing for the March spring break programs now.
- Crafty Kids is operating in two sessions, to both meet the community demand and to allow us to have more age appropriate crafts for the PreK participants and the K to 2 participants.
- Spring break programming this year will include making Bunny Racecars (cooking with kids), painting DIY teapot planters, making flower crowns, and a spring bunny scavenger hunt in the children's room.

Independent Reading and Reading Drop-off Prevention

- Spring themed books have been sent over to Tig and Peach @ Rye Rec.

Outreach

- Multiple copies have been ordered for the school book clubs to help the librarians keep up with demand
- We had a fabulous visit from Rye Country Day's first graders in February. 36 children and adults listened to a story and then were able to check out books before heading back to school.
- We had another great outreach visit to Rye Playschool in March. We did storytimes for 4 different classes on two separate days, seeing a total of about 48 kids.

Other

- We sanitize and clean up the discovery zone at the end of the day. Many toys have already been broken so we are making sure to monitor the space for potential hazards that need to be remove

Annual Campaign / Development

After a successful 2023 Annual Campaign, which raised \$290,000 from 394 members, the development committee is looking at the 2024 campaign.

There was discussion over the member categories and benefits, and the ability of the library to easily and consistently fulfill those benefits. There are currently three member benefits – a mailed copy of the annual report, the ability to vote at the annual meeting, and the ability to serve as a trustee.

There was discussion over connecting membership and ticket sales and reservations. The Auxiliary Board also had a discussion over requiring membership

One point of feedback from members was the removal of the \$250 level in membership. A draft of the proposed categories is as follows:

- Bibliophile - \$5,000 and up
- Scholar - \$2,500 and up to \$4,999
- Curator - \$1,000 and up to \$2,499
- Sponsor - \$500 and up to \$999
- Family - \$250 and up to \$499
- Patron - \$100 and up to \$249
- Friend – up to \$99

Questions for discussion

1. Is membership the best language for the library to use in reaching donors? Would it make more sense to frame the Annual Campaign around “Friends of the Rye Free Reading Room?” or another option?
2. What benefits should be available exclusively for members, or available to members first?
3. What tools or resources would be the most helpful for trustees and the auxiliary board for building membership?

Policy Review Committee

The Policy Review committee has been working on the Gift Policy over the last year. In developing that policy, the need for a separate naming policy was also identified. The two policies are included below for Board approval.

Action : The Board approve the Gift Policy and the Naming Policy

Gift Policy

The Rye Free Reading Room supports its mission to serve as a dynamic gathering place and center for lifelong learning for Rye residents of all ages and interests and welcomes private support from individuals, families, corporations, foundations, and organizations. Such private support may include gifts of library materials, money, or real property. Prospective donors are encouraged to consult with their legal, tax, and/or financial advisors before making a gift. The Rye Free Reading Room is not in a position to advise potential donors on any such matter.

The Rye Free Reading Room reserves the right to refuse any gift that is deemed to be not in the best interest of the Rye Free Reading Room to accept.

The Rye Free Reading Room reserves the right to handle or dispose of any gift in the best interests of the Rye Free Reading Room.

Donation and Gift Provisions:

- **Undesignated monetary contributions**
Undesignated monetary contributions are added to the Annual Campaign, which supports the general operating expenses of the Rye Free Reading Room.
- **Memorial gifts**
Unless previous arrangements are made with the Rye Free Reading Room, memorial gifts are added to the Annual Campaign, which supports the general expenses of the Rye Free Reading Room. Specific memorial gift opportunities can be discussed by contacting the Library Director.
- **Stock donations**
All stock donations to the Rye Free Reading Room are sold and net proceeds are deposited into the appropriate Rye Free Reading Room account. In order to donate stock, the donor will have to contact his brokerage firm and provide it with instructions on what stock to transfer to the Rye Free Reading Room brokerage account.

- Gifts In-Kind

The Rye Free Reading Room may accept in-kind donations that support library programs, services, and fundraisers. In-kind donations are acknowledged in the Rye Free Reading Room annual's report, and may be included in other promotional materials. Donors should provide an estimated value. The Rye Free Reading Room will not appraise or estimate the value of in-kind donations.

- Restricted monetary contributions.

Restricted or designated monetary contributions may be accepted under the conditions that the restriction is considered compatible with the mission of the Rye Free Reading Room, and the restriction shall not place an undue burden on library resources, cause adverse publicity, restrict the Rye Free Reading Room's ability to acquire gifts from other sources, or violate existing policies, local, state, and or federal laws. Restrictions must be clearly communicated in writing to the Director, and the Board of Trustees must accept the restrictions before the gift is accepted.

- Real Estate

The Rye Free Reading Room may accept gifts of real property that either support or could be sold to support the mission of the Rye Free Reading Room. The Rye Free Reading Room will consider the title of the property, insurability, and marketability of any real estate.

- Art and Decorative Objects

The Rye Free Reading Room may accept gifts of art objects that are of local interest to the community, of professional quality, and in good condition. The donor must provide a current appraisal by a qualified third party. The Rye Free Reading Room is not responsible for reviewing or authenticating the validity of such appraisals.

Naming Policy

The Rye Free Reading Room supports its mission to serve as a dynamic gathering place and center for lifelong learning for Rye residents of all ages and interests and welcomes private support from individuals, families, corporations, foundations, and organizations. Naming opportunities recognize the extraordinary generosity of those supporters.

Naming opportunities may be available for facilities, collections, programs, and endowments at the Rye Free Reading Room. Gifts given in support of naming opportunities must be in alignment with the Rye Free Reading Room Gift Policy.

Naming Opportunity Conditions:

- The availability of and approval of naming opportunities are determined by the Board of Trustees.
- Naming opportunities contain no guarantee that a name will be used in perpetuity or beyond the useful life of the space, facilities, or specific named items.
- Naming opportunities require at least a 75% payment prior to any public recognition. Unfulfilled pledges will result in the termination of the naming opportunity, or a substitution as determined by the Board of Trustees.
- Signage will be designed to suit the aesthetics of the library, and will be determined by the Rye Free Reading Room.

Revoking a Naming Opportunity

The Rye Free Reading Room Board of Trustees reserves the right to revoke any named opportunity at its sole discretion. The board may choose to revoke a named opportunity should it become known that the recipient has been convicted of a criminal offence or confirmed to have engaged in unethical conduct, whereby the ongoing association with the recipient will negatively reflect on the Rye Free Reading Room. The Rye Free Reading Room may also choose to revoke any named opportunity should it become known that the recipient has been confirmed to have engaged in conduct that would cause negative publicity for the Rye Free Reading Room, or if the Rye Free Reading Room receives information confirming that, had it been known at the time the naming opportunity was offered, the recipient would have been ineligible for that opportunity. Confirmation of such conduct must come in the form of a formal governmental, judicial, or institutional finding, such as an investigation by a public safety organization, a school, work, or professional ethics committee, or an admission by the individual.

Mission Moments

National Library Week is coming up – April 7 through 13. The theme is Ready Set Library. Libraries give all of us a green light to connect with others, explore new skills, and learn about the world around us.

The NY Times is now available from the Rye Free Reading Room, at home or in the building. Visit www.ryelibrary.org/NYTIMES and use your library card for the redemption code.

Notable Activities

Save the Date – Saturday June 15th will be the Summer Reading program kickoff, with a life-sized playable version of Candyland in the library meeting room.

Fridays at 11 – start the weekend off early with our brand new movie program – Kids Film Fridays! It's a new film every week, curated by our children's librarians.

March 25 through March 29th – there's a new activity every day for kids on spring break – from flower pots crafts to bunny hunts, check the calendar and register now.

April 4 – 7 pm – Read in Rye : Marcy Axelrod

Award-winning author, TV contributor and two-time TEDx speaker Marcy Axelrod explains the truth about Showing Up. And it's not what you think! Based on 20 years of research she hands over the keys to a happier, more effective, balanced life. How? By revealing nature's model of how we're designed to thrive. You'll see how Showing Up is the invisible system all around us, connecting us to our Society, Situations, Selves, and each other.

April 6 and 13 – 2 pm – Reduce Reuse Recrafting

It's Earth Day Month! Help the Children's Room reuse and recycle their craft kits by stopping in for a drop in craft! This program is for all ages!