

**AGENDA**  
**BOARD OF TRUSTEES**  
**Cuba Circulating Library**  
*Serving the Cuba Community for 153 Years*

**Monday, Feb. 10, 2025**  
**5:30pm**

1. Call to order
2. Public Comments
3. Friends' Report
4. Minutes of the Jan. Meeting
5. Financial Officer's Report
  - i. Guest: Jillian Pleakis: Morgan Stanley Financial Advisor
6. Corresponding Secretary
7. Director's Report
8. Committee Reports
  - i. Planning
  - ii. Finance
  - iii. Bldgs/Grounds
    - i. Plumbing
  - iv. Personnel
    - i. Library Page
  - v. Policy
  - vi. Liaison with Friends
  - vii. Education
  - viii. Executive
- b. Ad hoc committees
  - i. Children's Area Renovation
9. Unfinished Business
  - i. Endowment withdrawal Jan. motion
  - ii. Investment policy
10. New Business
  - i. Tax cap resolution
  - ii. Storage unit
  - iii. Excess carpet
11. Executive Session as needed
12. Adjournment

**Annual Meeting Minutes**  
**Cuba Circulating Library**  
**Board of Trustees**  
**Monday, January 13, 2025**

Present: Denean Emerson, Lauren Mosgrove, Lionel Legry, Faith Stewart, Paul Tsujimoto, and Brad Weaver

Excused: Jill Schwab, Tom Donahue

Also present: Tina Dalton,

Election of new board members: Sue Feldbauer (appointed to fill Wendy Spragues incomplete term), Jacqueline Gertner, Scott Sackett, Kate Young, and Emily Zayac on a motion from Paul Tsujimoto and seconded by Lionel Legry and unanimously approved by the Board.

Selection of officers: The slate of officers on a motion from Lionel Legry and seconded by Brad Weaver and unanimously approved by the Board.

- President: Faith Stewart
- Vice President: Paul Tsujimoto
- Secretary: Brad Weaver
- Financial Officer: Lauren Mosgrove

Committees were determined for 2025:

- Building & Grounds: **Brad Weaver**, Paul Tsujimoto, Kate Young
- Finance: **Lauren Mosgrove**, Faith Stewart, Denean Emerson, Jacqueline Gertner, Tina Dalton
- Liaison to the Friends: **Sue Feldbauer**
- Personnel: **Faith Stewart**, Jill Schwab, Lauren Mosgrove, Scott Sackett, Tina Dalton
- Planning: **Paul Tsujimoto**, Jacqueline Gertner, Emily Zayac, Sue Feldbauer, Tina Dalton, Cherilyn Wise
- Education: **Scott Sackett**, Brad Weaver
- Policy: **Jill Schwab**, Kate Young, Emily Zayac, Tina Dalton
- Executive: **Stewart**, Tsujimoto, Weaver, Mosgrove, Emerson

Determine Number of Trustees: On a motion by Brad Weaver and seconded by Lionel Legry the number of Trustees shall be 11.

Updated and revised bylaws adopted. By-laws were updated to clarify excused and unexcused absences. The executive committee was expanded to include a fifth member, in keeping with the

recommendation of the NYS Trustee Handbook. The fifth person will be a member-at-large, appointed each year at the annual meeting. Denean Emerson was appointed member-at-large for 2025. Motion to accept changes to By-Laws was made by Lauren Mosgrove, seconded by Lionel Legry and unanimously approved.

Having no further business for the annual meeting the board adjourned at 5:45 p.m. to resume the monthly meeting on a motion by Lauren Mosgrove and seconded by Lionel Legry.

Monday, January 13, 2025

Meeting Minutes for the Cuba Circulating Library Board of Trustees

1. The meeting was called to order by Faith at 5:45 PM.  
Trustees present: Denean Emerson, Sue Feldbauer, Jacqueline Gertner, Lauren Mosgrove, Scott Sackett, Faith Stewart, Paul Tsujimoto, Brad Weaver, Kate Young and Emily Zayac.

Excused: Jill Schwab

Also present were: Tina Dalton, library director.

2. Quorum was confirmed, all trustees present.
3. There were no public comments presented.
4. There was no Friends report.
5. The minutes of the December meeting were approved upon a motion from Lauren Mosgrove and seconded by Paul Tsujimoto. All ayes.
6. The Financial Officers report was delivered. The report was accepted on a motion from Paul Tsujimoto and a second by Denean Emerson. All ayes.
7. The Corresponding Secretary had no report.
8. Tina gave her director's report. See attached.
9. Committee Reports –
  - i. Planning – Nothing to report.
  - ii. Finance – Lauren has been reviewing the Southeast Steuben Library's endowment policies and recommends that we adopt something similar. The finance committee will meet this month to discuss.
  - iii. Buildings and Grounds – Anderson Shortell came out this month to evaluate the plumbing situation with the men's toilet. They do not recommend breaking up the floor to replace the cast iron pipe with pvc. They provided a quote to run a camera through the pipes to determine if it is necessary to clean them with high speed picote maxi miller machine. However, quote they provided is unclear so Tina will contact them for further clarification.
  - iv. Personnel – Tina asks that Alysa Wells be appointed to the position of library page at the rate of \$15.50/hour. Appointment approved on a motion from Scott Sackett and a second by Lauren Mosgrove. All ayes.
  - v. Personnel policy updated to correct inaccurate language for paid family medical leave. Policy previously stated that employees paid for this benefit but this had never been implemented. Policy amended to say library pays for benefit. Motion from Brad Weaver, seconded by Paul Tsujimoto. All ayes.
  - vi. Policy – NTR
  - vii. Liaison with Friends' – NTR

- viii. Education – NTR
- ix. Executive -NTR
- x. Children’s Area Renovation-The carpet installation has mostly been completed. Once the “moss” circle for the tree was laid, we realized two of the chandelier lights would need to be moved to center the tree in the space accurately. Contractor provided a quote for this additional expense. Installers did not order enough of the main carpet tiles, so the office had to be carpeted in the “cobblestone” tiles instead of the main tiles as originally planned. More carpet has been ordered. They also started on the foyer stairs without approval of stair treads for committee, as well as installed the incorrect rubber trim in office. Tina addressed these concerns with the contractor and he agreed to subtract \$1332 from the cost of moving the lights to make up for the mistakes made with the flooring installation. See attached for light estimate.

10. New Business

- i. Trustee resignation – The board accepts Wendy Sprague’s resignation with many thanks for her years of dedicated service. Motion to accept resignation from Paul Tsujimoto and a second by Scott Sackett. All ayes.
  - ii. Endowment withdrawal – Motion made to withdraw \$145,000 from the library’s endowment fund to reimburse the library for expenses related to the Phase 2 children’s area construction project. When the NYS Construction Aid grant check and SAM grant checks have been received and all expenses for the project have been accounted for, any remaining positive balance shall be redeposited back into the endowment fund. Motion made by Paul Tsujimoto and a second by Brad Weaver. All ayes.
11. Motion to adjourn the meeting was made by Brad Weaver, seconded by Paul Tsujimoto, and approved by the board at 6:52 PM.

Submitted by Tina Dalton

# Cuba Circulating Library Association

## Budget vs. Actuals: 2025 - FY25 P&L

January 2025

	TOTAL			
	ACTUAL	BUDGET	REMAINING	% REMAINING
<b>Revenue</b>				
4003 School Income		295,145.00	295,145.00	100.00 %
4004 Local Lib Services Aid		1,745.00	1,745.00	100.00 %
4017 Memorials/Gifts	165.00		-165.00	
4020 Meeting Room Fee	125.00	1,100.00	975.00	88.64 %
<b>4100 Other Income</b>				
Book Replacement	32.00		-32.00	
Copies Income	67.00	2,600.00	2,533.00	97.42 %
Donation Box	60.00	3,000.00	2,940.00	98.00 %
Fines	4.00	250.00	246.00	98.40 %
Misc Income	11.11	0.00	-11.11	
<b>Total 4100 Other Income</b>	<b>174.11</b>	<b>5,850.00</b>	<b>5,675.89</b>	<b>97.02 %</b>
<b>4200 Restricted Funds Revenue</b>				
Friends		5,000.00	5,000.00	100.00 %
<b>Total 4200 Restricted Funds Revenue</b>		<b>5,000.00</b>	<b>5,000.00</b>	<b>100.00 %</b>
<b>4500 Investment Income</b>				
Dividend Income	194.87		-194.87	
Interest Income	0.08		-0.08	
<b>Morgan Stanley</b>				
Adams Memorial		500.00	500.00	100.00 %
Endowment Fund		32,877.00	32,877.00	100.00 %
<b>Total Morgan Stanley</b>		<b>33,377.00</b>	<b>33,377.00</b>	<b>100.00 %</b>
<b>Total 4500 Investment Income</b>	<b>194.95</b>	<b>33,377.00</b>	<b>33,182.05</b>	<b>99.42 %</b>
Budget Carryover		0.00	0.00	
<b>Total Revenue</b>	<b>\$659.06</b>	<b>\$342,217.00</b>	<b>\$341,557.94</b>	<b>99.81 %</b>
<b>GROSS PROFIT</b>	<b>\$659.06</b>	<b>\$342,217.00</b>	<b>\$341,557.94</b>	<b>99.81 %</b>
<b>Expenditures</b>				
<b>6100 Payroll Expenses</b>				
6101 Wages	8,722.19	196,158.00	187,435.81	95.55 %
6102 Taxes	0.00		0.00	
Payroll Tax	709.32	15,241.00	14,531.68	95.35 %
SUTA	194.71	2,430.00	2,235.29	91.99 %
<b>Total 6102 Taxes</b>	<b>904.03</b>	<b>17,671.00</b>	<b>16,766.97</b>	<b>94.88 %</b>
<b>6103 Employee Benefits</b>				
<b>Company Contributions</b>				
Retirement	245.45	5,466.00	5,220.55	95.51 %
<b>Total Company Contributions</b>	<b>245.45</b>	<b>5,466.00</b>	<b>5,220.55</b>	<b>95.51 %</b>
Health Insurance	500.00	6,000.00	5,500.00	91.67 %
<b>Total 6103 Employee Benefits</b>	<b>745.45</b>	<b>11,466.00</b>	<b>10,720.55</b>	<b>93.50 %</b>
6105 Ins - Disability		1,080.00	1,080.00	100.00 %
<b>Total 6100 Payroll Expenses</b>	<b>10,371.67</b>	<b>226,375.00</b>	<b>216,003.33</b>	<b>95.42 %</b>

# Cuba Circulating Library Association

## Budget vs. Actuals: 2025 - FY25 P&L

January 2025

	TOTAL			
	ACTUAL	BUDGET	REMAINING	% REMAINING
<b>6200 Library Materials</b>				
6205 Books-J		5,500.00	5,500.00	100.00 %
6210 Books-A		8,500.00	8,500.00	100.00 %
6220 Serials		1,500.00	1,500.00	100.00 %
6230 Audio		800.00	800.00	100.00 %
6240 Equipment		2,000.00	2,000.00	100.00 %
6250 Digital Books		3,701.00	3,701.00	100.00 %
6260 DVD		1,500.00	1,500.00	100.00 %
6270 Video Games		1,200.00	1,200.00	100.00 %
6280 Adult Programming		2,500.00	2,500.00	100.00 %
6285 Childrens Programming		1,500.00	1,500.00	100.00 %
6290 STLS cost share	11,099.00	11,099.00	0.00	0.00 %
<b>Total 6200 Library Materials</b>	<b>11,099.00</b>	<b>39,800.00</b>	<b>28,701.00</b>	<b>72.11 %</b>
<b>6300 Restricted Fund Spending</b>				
6320 Friends Expense	250.00		-250.00	
6350 Wilday Grant	125.00		-125.00	
<b>Total 6300 Restricted Fund Spending</b>	<b>375.00</b>		<b>-375.00</b>	
<b>6400 Other Expenses</b>				
6410 Advertisement		300.00	300.00	100.00 %
6415 Bank fees		250.00	250.00	100.00 %
6420 Custodial supplies		900.00	900.00	100.00 %
6425 Discretionary Fund		1,000.00	1,000.00	100.00 %
<b>6430 Insurance</b>				
Ins - Liability Insurance		966.00	966.00	100.00 %
Ins - Property		7,376.00	7,376.00	100.00 %
Ins - Workman's Comp		2,125.00	2,125.00	100.00 %
<b>Total 6430 Insurance</b>		<b>10,467.00</b>	<b>10,467.00</b>	<b>100.00 %</b>
<b>6440 Library Supplies</b>				
6445 Library supplies		2,000.00	2,000.00	100.00 %
Library Equipment		1,200.00	1,200.00	100.00 %
<b>Total 6445 Library supplies</b>		<b>3,200.00</b>	<b>3,200.00</b>	<b>100.00 %</b>
<b>6450 Other Expenses</b>				
6447 Membership		1,000.00	1,000.00	100.00 %
6450 Postage		500.00	500.00	100.00 %
6455 Processing Fee		1,000.00	1,000.00	100.00 %
6460 Personal Protection Supplies		500.00	500.00	100.00 %
6465 Repairs/Building & Grounds	46.47	9,000.00	8,953.53	99.48 %
<b>6470 Services</b>				
Alarm System - Doyle	823.66	2,100.00	1,276.34	60.78 %
Argentieries	24.00	175.00	151.00	86.29 %
Attorney		3,000.00	3,000.00	100.00 %
Audit		5,500.00	5,500.00	100.00 %
Bookkeeper	675.00	9,000.00	8,325.00	92.50 %
Copier Acme		2,000.00	2,000.00	100.00 %
Fire Extinguishers		50.00	50.00	100.00 %
Fire Place Clean		200.00	200.00	100.00 %

# Cuba Circulating Library Association

## Budget vs. Actuals: 2025 - FY25 P&L

January 2025

	TOTAL			
	ACTUAL	BUDGET	REMAINING	% REMAINING
Gutters Cleaned		350.00	350.00	100.00 %
Hotspots	318.82	3,300.00	2,981.18	90.34 %
Patriot Microfilm		0.00	0.00	
Rug Shampoos		0.00	0.00	
Tax Filing (990)		750.00	750.00	100.00 %
Water Softener	31.85	700.00	668.15	95.45 %
Window Cleaner		500.00	500.00	100.00 %
<b>Total 6470 Services</b>	<b>1,873.33</b>	<b>27,625.00</b>	<b>25,751.67</b>	<b>93.22 %</b>
6480 Train/conference		2,000.00	2,000.00	100.00 %
6485 Travel		4,500.00	4,500.00	100.00 %
6490 Utilities				
Electric	925.49	6,000.00	5,074.51	84.58 %
Extended Broadband	4,151.00	1,800.00	-2,351.00	-130.61 %
Fuel	175.00	4,000.00	3,825.00	95.63 %
Phone	50.00	2,000.00	1,950.00	97.50 %
<b>Total 6490 Utilities</b>	<b>5,301.49</b>	<b>13,800.00</b>	<b>8,498.51</b>	<b>61.58 %</b>
<b>Total Expenditures</b>	<b>\$29,066.96</b>	<b>\$342,217.00</b>	<b>\$313,150.04</b>	<b>91.51 %</b>
NET OPERATING REVENUE	<b>\$ -28,407.90</b>	<b>\$0.00</b>	<b>\$28,407.90</b>	<b>0.00%</b>
Other Expenditures				
Children's Area Remodel (Net)				
Children's Area Remodel Expenses	47,506.20		-47,506.20	
Children's Area Remodel Funds	-175,729.00		175,729.00	
<b>Total Children's Area Remodel (Net)</b>	<b>-128,222.80</b>		<b>128,222.80</b>	
<b>Total Other Expenditures</b>	<b>\$ -128,222.80</b>	<b>\$0.00</b>	<b>\$128,222.80</b>	<b>0.00%</b>
NET OTHER REVENUE	<b>\$128,222.80</b>	<b>\$0.00</b>	<b>\$ -128,222.80</b>	<b>0.00%</b>
NET REVENUE	<b>\$99,814.90</b>	<b>\$0.00</b>	<b>\$ -99,814.90</b>	<b>0.00%</b>



# Cuba Circulating Library Association

## Statement of Activity

January 2025

	TOTAL	
	JAN 2025	JAN 2024 (PY)
<b>Revenue</b>		
4017 Memorials/Gifts	165.00	522.75
4020 Meeting Room Fee	125.00	125.00
4100 Other Income		
Book Replacement	32.00	
Copies Income	67.00	207.75
Donation Box	60.00	10.17
Fines	4.00	8.00
Misc Income	11.11	20.75
<b>Total 4100 Other Income</b>	<b>174.11</b>	<b>246.67</b>
4500 Investment Income		
Dividend Income	194.87	172.65
Interest Income	0.08	189.84
<b>Total 4500 Investment Income</b>	<b>194.95</b>	<b>362.49</b>
<b>Total Revenue</b>	<b>\$659.06</b>	<b>\$1,256.91</b>
<b>GROSS PROFIT</b>	<b>\$659.06</b>	<b>\$1,256.91</b>
<b>Expenditures</b>		
6100 Payroll Expenses		
6101 Wages	8,722.19	13,248.96
6102 Taxes	0.00	0.00
Payroll Tax	709.32	1,051.80
SUTA	194.71	288.73
<b>Total 6102 Taxes</b>	<b>904.03</b>	<b>1,340.53</b>
6103 Employee Benefits		
Company Contributions		
Retirement	245.45	356.87
<b>Total Company Contributions</b>	<b>245.45</b>	<b>356.87</b>
Health Insurance	500.00	500.00
<b>Total 6103 Employee Benefits</b>	<b>745.45</b>	<b>856.87</b>
<b>Total 6100 Payroll Expenses</b>	<b>10,371.67</b>	<b>15,446.36</b>
6200 Library Materials		
6205 Books-J		428.75
6210 Books-A		653.77
6230 Audio		24.75
6250 Digital Books		3,628.00
6280 Adult Programming		15.00
6290 STLS cost share	11,099.00	10,882.00
<b>Total 6200 Library Materials</b>	<b>11,099.00</b>	<b>15,632.27</b>

# Cuba Circulating Library Association

## Statement of Activity

January 2025

	TOTAL	
	JAN 2025	JAN 2024 (PY)
6300 Restricted Fund Spending		
6320 Friends Expense	250.00	
6330 Manley Grant expense		31.49
6350 Wilday Grant	125.00	
6365 ARPA Grant		375.00
6370 Memorials & Gifts		249.78
<b>Total 6300 Restricted Fund Spending</b>	<b>375.00</b>	<b>656.27</b>
6430 Insurance		
Ins - Property		7,305.69
Ins - Workman's Comp		888.26
<b>Total 6430 Insurance</b>		<b>8,193.95</b>
6435 Interest Expense		0.93
6445 Library supplies		14.00
6455 Processing Fee		59.95
6465 Repairs/Building & Grounds	46.47	1,295.49
6470 Services		
Alarm System - Doyle	823.66	
Argentieries	24.00	24.00
Bookkeeper	675.00	675.00
Hotspots	318.82	197.40
Water Softener	31.85	152.00
<b>Total 6470 Services</b>	<b>1,873.33</b>	<b>1,048.40</b>
6485 Travel		39.13
6490 Utilities		
Electric	925.49	421.61
Extended Broadband	4,151.00	
Fuel	175.00	283.00
Phone	50.00	
<b>Total 6490 Utilities</b>	<b>5,301.49</b>	<b>704.61</b>
<b>Total Expenditures</b>	<b>\$29,066.96</b>	<b>\$43,091.36</b>
NET OPERATING REVENUE	<b>\$ -28,407.90</b>	<b>\$ -41,834.45</b>
Other Expenditures		
Children's Area Remodel (Net)		
Children's Area Remodel Expenses	47,506.20	5,273.81
Children's Area Remodel Funds	-175,729.00	
<b>Total Children's Area Remodel (Net)</b>	<b>-128,222.80</b>	<b>5,273.81</b>
<b>Total Other Expenditures</b>	<b>\$ -128,222.80</b>	<b>\$5,273.81</b>
NET OTHER REVENUE	<b>\$128,222.80</b>	<b>\$ -5,273.81</b>
NET REVENUE	<b>\$99,814.90</b>	<b>\$ -47,108.26</b>

# Cuba Circulating Library Association

## Statement of Financial Position

As of January 31, 2025

	TOTAL	
	AS OF JAN 31, 2025	AS OF JAN 31, 2024 (PY)
<b>ASSETS</b>		
Current Assets		
Bank Accounts		
1020 Five Star	40,329.42	2,847.95
1090 Savings	177,300.58	186,263.75
<b>Total Bank Accounts</b>	<b>\$217,630.00</b>	<b>\$189,111.70</b>
Accounts Receivable		
1500 Bequest receivable	0.00	0.00
<b>Total Accounts Receivable</b>	<b>\$0.00</b>	<b>\$0.00</b>
Other Current Assets		
1300 Investments - cash	0.00	0.00
1303 Endowment Investment	0.00	0.00
American Balanced A	33,244.10	30,565.42
American Cap Inc Builder A	102,828.10	96,254.95
American Cap World Growth & Inc	70,520.87	63,618.59
American Fundamental Inv A	54,660.07	48,865.69
American Funds Mortgage A	21,358.84	20,546.36
American Global Balanced A	94,631.19	89,041.75
American Inc Fd of America A	97,951.05	91,365.92
American Intm Bd Fd of Amer A	17,484.67	16,833.61
American Inv Co of Amer A	25,052.24	22,189.53
American Short-Term Bond A	21,208.14	20,414.63
American WA Mutual A	100,878.52	96,086.20
Cash, BDP, and Money Market Fds	10,022.83	1,796.10
Savings	0.00	46,028.04
Stocks	1,099.83	883.61
Unrealized Gain/Loss	136,177.99	81,470.26
<b>Total 1303 Endowment Investment</b>	<b>787,118.44</b>	<b>725,960.66</b>
1306 Adams Mem Book Fund Investment	0.00	0.00
American Cap Inc Builder A	6,599.58	6,156.27
American Inc Fd of America A	7,447.53	6,941.09
Cash, BDP, and Money Market Fds	-11.70	-95.81
Unrealized Gain/Loss	2,795.56	1,623.76
<b>Total 1306 Adams Mem Book Fund Investment</b>	<b>16,830.97</b>	<b>14,625.31</b>
1400 Prepaid Fee	2,216.09	0.00
Repayment		
Christmas Gift Card	0.00	0.00
Travel Reimbursement	0.00	0.00
<b>Total Repayment</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Other Current Assets</b>	<b>\$806,165.50</b>	<b>\$740,585.97</b>

# Cuba Circulating Library Association

## Statement of Financial Position

As of January 31, 2025

	TOTAL	
	AS OF JAN 31, 2025	AS OF JAN 31, 2024 (PY)
<b>Total Current Assets</b>	<b>\$1,023,795.50</b>	<b>\$929,697.67</b>
Fixed Assets		
1520 Building and equipment	1,109,253.53	996,558.04
Elevator Replacement	41,645.00	41,645.00
<b>Total 1520 Building and equipment</b>	<b>1,150,898.53</b>	<b>1,038,203.04</b>
1525 A/D Building and equipment	-534,255.44	-502,731.47
1526 Capital Improvement	0.00	0.00
1530 Furniture and Fixtures	117,419.00	117,419.00
1535 A/D Furniture and Fixtures	-116,542.55	-114,119.20
Land	46,763.00	46,763.00
<b>Total Fixed Assets</b>	<b>\$664,282.54</b>	<b>\$585,534.37</b>
Other Assets		
1000 Friends Cash	0.00	0.00
<b>Total Other Assets</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$1,688,078.04</b>	<b>\$1,515,232.04</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable		
2001 Accounts Payable	760.00	25,982.30
<b>Total Accounts Payable</b>	<b>\$760.00</b>	<b>\$25,982.30</b>
Credit Cards		
5662 Bank Of America	0.00	0.00
<b>Total Credit Cards</b>	<b>\$0.00</b>	<b>\$0.00</b>
Other Current Liabilities		
2100 Payroll Liabilities	0.00	0.00
American Funds	-7.82	0.00
Federal Taxes (941/944)	0.00	0.00
NYS Employment Taxes	0.01	288.76
NYS Income Tax	0.00	562.28
NYS Taxes	0.00	0.00
Payroll Liability	0.00	0.00
Payroll Tax Federal	0.00	0.00
<b>Total 2100 Payroll Liabilities</b>	<b>-7.81</b>	<b>851.04</b>
Direct Deposit Payable	0.00	0.00
PPE Currant Liability	0.00	0.00
<b>Total Other Current Liabilities</b>	<b>\$ -7.81</b>	<b>\$851.04</b>
<b>Total Current Liabilities</b>	<b>\$752.19</b>	<b>\$26,833.34</b>
<b>Total Liabilities</b>	<b>\$752.19</b>	<b>\$26,833.34</b>

# Cuba Circulating Library Association

## Statement of Financial Position

As of January 31, 2025

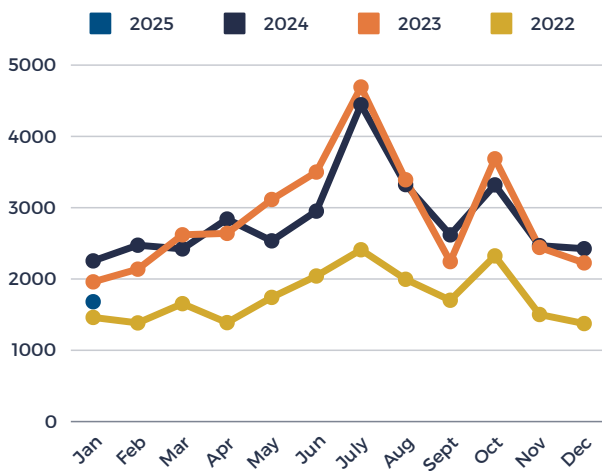
	TOTAL	
	AS OF JAN 31, 2025	AS OF JAN 31, 2024 (PY)
Equity		
3000 Opening Bal Equity	0.00	0.00
3500 Unrealized Gain/Loss on Inv	25,360.48	1,535.72
3550 Realized Gain/Loss Equity	0.00	0.00
3800 Restricted Fund	16,993.07	14,965.00
3900 Fund Balance	1,545,157.40	1,519,006.24
Net Revenue	99,814.90	-47,108.26
<b>Total Equity</b>	<b>\$1,687,325.85</b>	<b>\$1,488,398.70</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,688,078.04</b>	<b>\$1,515,232.04</b>

# Cuba Circulating Library

## JANUARY 2025 DIRECTOR'S REPORT



### Patron Visits



### PATRON NUMBERS

For the month of January we entered **13** new library cards. Despite being closed for a week, we increased in new library card holders from last month by 18%. People are excited to come in and see the new children's area. I expect we will see this number increase.

**21**      **156**      **10**      **120**

Onsite Programs      Programs Attendees      Outreach Visits      Outreach Attendees

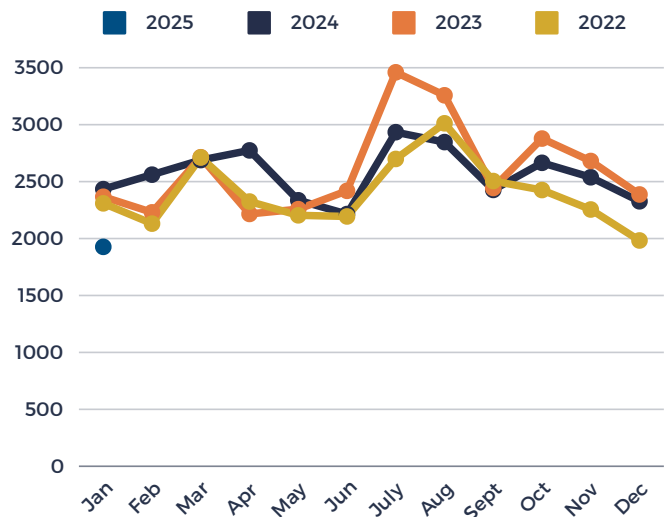
### CHECKOUTS

Most of our stats this month are down, reflecting the fact that we closed for a week for carpet replacement. Patron visits in January were at 1681 and circulation was 1927. In January 2024, patron visits were 2254 and circulation was 2434.

### DAMAGED WATERCOLOR

I've found a conservator to repair the watercolor painting. It turns out that watercolors are repaired by paper conservators. I've taken the painting to Gary Albright in Honeoye Falls. He estimates 4-5 months before our painting is returned to us.

### Circulation



**1927**

Items checked out in January

\*\*\*

eBooks checked out in January

**67**

Public computer sessions in January

**284**

Holds filled in January

**811**

Visits to website in January

**2327**

Items checked out in December

**576**

eBooks checked out in December

**105**

Public computer sessions in December

**301**

Holds filled in December

**803**

Visits to website in December

## New Digital Resources

STLS has used state funds to purchase access to new digital resources. **Kanopy** gives patrons anytime access to more than 30,000 films, including critically acclaimed movies, inspiring documentaries, and award-winning foreign films. **Mango** is a language learning app that adapts to your learning style, so you pick up on new vocabulary, intuit unfamiliar grammatical structure, and train your pronunciation, all while boosting your cultural IQ. This app includes over 70 languages plus ASL courses. Both of these are available for free with your library card.

## VOiP update

STLS came to our library and switched all our phones over to their VOiP system on Thursday, Jan. 30. One of the fun new features of our new phone is that we can directly dial any of the other STLS libraries that are also on the VOiP system. If you get our voicemail when you call, you'll hear a very different message from the one we previously had, complete with exciting background music. We will seek to sell the old phones.



The crew from John Creech Production and Design spent Jan. 27 & 28 installing our new tree. They did a fantastic job!

## Diversity, Equity, & Inclusion

Our mission statement includes the phrase, "We strive to nurture a lifelong love of reading, discovery, and engagement among our diverse community." Our Collection Management policy also states that "Cuba Library maintains a collection of materials, both print and digital, that meet the diverse needs of our community." In recent days, we have seen Diversity, Equity, & Inclusion (DEI) programs get canceled across the country. As a public library, it is crucial that we do not get swept up in this movement to "cancel DEI." We must commit to continue purchasing materials that represent all facets of our community and continue to hold programs that foster equity and inclusion. This year, we plan to hold at least one program per month that will celebrate the diversity of our great nation.

## Phase 2 Construction

The tree was installed on Jan. 27 & 28. It is beautiful and big! We've had many families coming in to play in it. It's a great hit with the community.

The millwork has been installed on the new entrance. The trim work is currently being installed in the adult area. The carpeting has been completed although we now have quite a lot of left over carpet due to the mix up in ordering.

*The items left to complete the project are:*

- unfinished edges on millwork
- move lights
- lights hung in tree
- roller drapes in all windows
- appliques hung in children's area
- arrival of furniture (estimated for March)
- rubber base trim in staff office
- rubber treads and base trim in foyer
- exit sign on new entrance
- upholstered pillows
- decal for Inez Hupp Memorial recognition

## Upcoming Adult Programs

- Wed, Feb. 5-Mar. 12 @ 5:30 Snap-Ed Nutrition with Michael Nelson
- Sat, Feb. 8 @ 10:00 Wooden snowman craft with Shauna
- Tues, Feb. 11 @ 6:00 Movie screening & discussion with Charlie Myers
- Sat, Feb. 15 @ 1:30 Sensory friendly movie: Inside Out 2
- Tues, Feb. 25 @ 11:00 Communication Effectively by Alzheimer's Assoc.
- Tues, Feb. 25 @ 6:30 Unequal Shelves: The history of African Americans and Public Libraries with Tina
- Mon, Mar. 3 @ 6:30 Sky Woman to Suffrage: Haudenosaunee Influence on Women's Rights with Perry Ground

# Youth Services Monthly Report: January 2025

## Storytimes/After School

My Tuesday 3-4 year old group met twice. We had to cancel twice – once for the carpet closure and once for the snow day. We did a winter themed storytime on 1/7. On 1/21, only one family came for. (It was that very cold week when no one wanted to leave their houses.) I let the little boy pick a couple stories and we did a shortened storytime. The K-2nd group met three times. We did an activity from the ALA Thinking Money for Kids grant, a snow themed day, and the SNAP educator came and made a healthy snack with us. The older group only met twice, again, for carpet and snow day closures. We did the money activity and had a choose your own adventure day – I got out the Legos, Snap Circuits, and fuse beads. We are reading Miss Daisy is Crazy from the My Weird School series.

## Teens/Tweens

Mrs. Ross and I met with our high school book club once. Our book was The Bletchley Riddle by Ruta Sepetys and Steve Sheinkin. It was not their favorite. February's read is back to their favorite murder mystery genre with Holly Jackson's Five Survive.

## Outreach

I had 5 Cuba-Rushford Elementary Class Visits. I visited all 5 of them because of the weather. I made some fake snow with Mrs. Retz's second grade class. I visited the after school group. I used one of the Thinking Money for Kids games with them and read some money themed stories.

Head Start and Early Head Start each had their visits. I visited both of them at their site.

## Other

We watched The Wild Robot during the second week of winter break. It was a smaller group because of the weather but fifteen people came. At least two children told me they were nearly crying because of some of the emotional elements in the movie, but not in a bad way.

## Upcoming Programs

Storytime and 3rd-5th Afterschool every Tuesday. K-2nd Afterschool every Thursday. None of these groups will meet during the February Break. Teen D&D is meeting every other week.

02/03 Quattrone Class Visit

02/05 Head Start and Early Head Start

02/12 Bump Class Visit, HS Book Club

02/18 SBU Literacy Event

02/22 Saturday Storytime: Black History Month

02/24 Teen Cooking Club

02/26 Pre-K visits, HS Book Club, CRCS After School



## **Maintenance Report 1/1/25 - 2/1/25**

1. Shoveled and salted sidewalks as needed (quite often, LOL).
2. Helped unhook electronics in Tina's office to get ready for painting and renovation
3. Reset tripped breaker from construction.
4. Fixed leg on large wood table after being moved for carpet install.
5. Put Bulletin boards back up after painting in Stairwell area
6. Replaced battery in backup power supply for camera system.
7. Unplugged ladies room toilet in large stall.
8. Fixed broken switch plate in back office area.



Anderson Shortell Inc.  
 2105 Hastings Rd  
 Olean, NY 14760

Phone: (716) 372-3456  
 Fax: (716) 373-6968  
 office@andersonshortell.com  
 www.andersonshortell.com

Bill to  
**Cuba Library**  
 39 East Main Street  
 Cuba, NY 14727

Ship to  
**Cuba Library**  
 39 East Main Street  
 Cuba, NY 14727

Work Order Description  
 Men's toilet + urinal backing up  
 Had Shembeda out to scope it and found that it is blocked  
 wants to gather multiple quotes before taking action to get fixed.

**Quote #: q66311**

Item	Description	Quantity	Price	Amount
COM SEWER 6-10 MILES	Flat Rate for sewer, includes travel to and from jobsite, 1 technician for the first hour on site, out fee and large sewer machine charge.	1	\$850.00	\$850.00
CAMERA-LOCATE	CAMERA-LOCATE	1	\$250.00	\$250.00

Subtotal: \$1,100.00  
 Tax: \$0.00  
 Total: \$1,100.00  
 Payments: \$0.00



Nick Shembeda Plumbing and HVAC  
(Shembeda Plumbing and Heating, LLC)  
1201 Route 16 South  
Olean, NY 14760  
Ph. 716-790-8975

Estimate 43294476  
Job 43254150  
Estimate Date 12/5/2024  
Customer PO

**Billing Address**

Cuba Library  
39 East Main Street  
Cuba, NY 14727 USA

**Job Address**

Cuba Library  
39 East Main Street  
Cuba, NY 14727 USA

**Estimate Details**

Picote Drain Restoration : We will pull existing toilet in basement mens bathroom. We will use Picote drain restoration machine to remove scale from existing cast iron piping under floor. No guarantees on existing piping condition. We will reset toilet with new seal and mounting hardware.  
No warranty on existing plumbing/drain cleaning.

-Additional Recommended Work-

1.) Installation of new Gerber Avalanche toilet with code compliant open end seat. \$925.00

Service #	Description	Quantity
DLS-085	PULL TOILET, & RESET THE FIXTURE WITH NEW MOUNTING HARDWARE. FLOOR OR RANGE REPAIR IS NOT INCLUDED. PRICE ONLY APPLIES WHEN TASK IS USED TO ACCESS SEWER/DRAIN.	1.00
DLS-PIC	PREMIUM DRAIN CLEANING WITH HIGH SPEED PICOTE MAXI MILLER MACHINE. PRICE INCLUDES CABLE CLEANING AND VIDEO INSPECTION OF LINES FOR UP TO 2 HOURS. EACH HOUR WOULD BE \$195 ADDITIONAL AFTER 2.	1.00

**Member Savings** \$124.14

**Sub-Total** \$1,117.18

**Tax** \$0.00

**Total** \$1,117.18

Thank You for Using Nick Shembeda Plumbing and HVAC! Your Pipeline to Peace of Mind

I hereby authorize the work described in this estimate to be completed at the agreed upon rate of \$1,117.18.

**Expenses to date**

	Check #		
Architect			
	11/10/2023	16122	\$ (425.00)
	12/29/2023	16139	\$ (2,273.81)
	4/23/2024	16190	\$ (1,081.30)
	6/26/2024	16232	\$ (1,310.00)
	9/4/2024	13680	\$ (7,668.31)
	11/12/2024	16293	\$ (4,445.81)
	12/5/2024		\$ (1,952.54)
Tree (artist)			
	1/18/2024	16143	\$ (3,000.00)
	9/6/2023	16080	\$ (3,000.00)
	7/8/2024	July BOA	\$ (919.09) Toys for tree
	8/5/2024	Aug BOA	\$ 53.50 Refund for toys
	1/20/2025	16321	\$ (3,000.00)
Tree (fabricator)			
	5/31/2024	16240	\$ (26,250.00)
	1/20/2025	16325	\$ (26,350.00)
Contractor			
	12/5/2024		\$ (42,061.25)
Movers			
	1/9/2025	16808	\$ (17,506.20)
Furniture			
	1/25/2025	16810	\$ (650.00)

Expenses to date \$ (141,839.81)

**Income to Date**

	Check #		
Pearce Donation	11/27/2024	301299945	\$ 500.00
Friends Donation	11/30/2024	1239	\$ 5,000.00
FLX Gives Donation	11/22/2024	ACH	\$ 364.15
Whitford Donation	12/9/2024	10965	\$ 250.00
Comm. Foundation Donation	12/12/2024	30786	\$ 50.00
Allegheny Area Foundation	12/26/2024		\$ 1,500.00
<b>Construction Aid Check Grant</b>	1/16/2025	660241F	\$ <b>175,329.00</b>
Aquarium Club Donation	1/16/2025	1509	\$ 100.00
Sandy Keough Donation	1/16/2025	301372570	\$ 200.00
Obi Church Ladies Mission. Soc. Donation	1/16/2025	210	\$ 100.00
Peggy Baker	2/3/2025	301387122	\$ 500.00

Income to Date \$ 183,893.15

**Project Balance**

Income to date	\$ 183,893.15
Expenses to date	\$ (141,839.81)
<b>Project Balance</b>	<b>\$ 42,053.34</b>

**Anticipated Income**

SAM Grant	\$ 75,000.00
Remaining Construction Aid	\$ 19,481.00
Endowment Fund	\$ 30,388.12

## **Cuba Circulating Library**

### **INVESTMENT POLICY**

#### **Purpose**

A written investment policy defines a disciplined and appropriate investment philosophy, as well as articulating the investment management procedures and long-term goals of an investment portfolio. The investment policy statement (the “IPS”) becomes the guide for current and future board members. It also serves as a reference for investment managers, consultants, or others retained to service the portfolio. The IPS will help ensure the continuity of the investment program despite board, management, or investment manager turnover. Continuity is a crucial component of the investment program since most investment strategies have a higher probability of success if they are executed consistently over long periods of time. Thus, the IPS protects against short-term revisions to the investment strategy when they are most likely to occur: during times of market excess when emotions run high.

Additionally, the Trustees and officers of the Cuba Circulating Library recognize they are fiduciaries with respect to the investment assets of the Library, according to New York’s Not-for-Profit Corporation Law. They are thus bound by the duties of prudence and loyalty and obligated to adhere to any restrictions on the investment portfolios that may be imposed by law, stipulated by donors, or voluntarily entered into by the Library itself. A written investment policy can help fiduciaries meet their obligations by summarizing the investment objectives and constraints in one document.

#### **Background**

The Board of Trustees of the Library (the “Board”) has established two investment funds for the purpose of providing a portion of the support, as necessary, for the ongoing operations of the Library. The Library’s Endowment Fund and the Dustin and Florence Adams Memorial Book Fund (the “Book Fund”) are subject to spending policy and appropriation as described within and are separated into two investment funds.

#### **Responsibilities**

Members of the Board of Trustees of the Cuba Circulating Library are fiduciaries with respect to the investment assets of the organization. As such, they are responsible for:

- Acting with prudence and loyalty when making decisions affecting the Funds.
- Complying with federal and local laws, including the New York Prudent Management of Institutional Funds Act (“NYPMIFA”).
- Developing appropriate investment policies.
- Evaluating and appointing one or more investment managers to invest the assets of the Funds.
- Deploying the Funds for their intended purposes.
- Reviewing and monitoring the Funds on a regular basis.
- Reviewing the investment and spending policies on a regular basis.

The investment managers retained to invest the organization’s assets are also fiduciaries with respect to the Funds. As such it/they must:

- Manage the Funds on a discretionary basis within the bounds established by this ISP.

- Exercise voting rights for proxies on any securities held in the Funds.
- Provide periodic reporting of the balances, asset allocation, and performance of the Funds.
- Ensure adequate income is available when needed.
- Notify the Library through its officers or Trustees of any material changes in the investment strategy.
- Select a custodial firm to hold the assets of the Funds.

## **Investment Program**

### Standard of Conduct

In managing and investing the Funds, except as otherwise provided by a gift instrument, the following factors, if relevant, must be considered:

- General economic conditions
- Possible effect of inflation or deflation
- Expected tax consequences, if any, of investment decisions or strategies
- Role that each investment or course of action plays within the overall investment portfolio of the funds
- Expected total return from income and the appreciation of investments
- Other resources of the Library
- Needs of the Library and the Funds to make distributions and to preserve capital
- Assets' special relationship or special value, if any, to the purposes of the Library

### Time Horizon

Both the Endowment Fund and the Book Fund support current and future spending needs of the Library so the Funds' investment portfolios should have time horizons that are effectively infinite. Consequently, a long-term perspective is warranted when establishing the investment program.

The academic literature available on the investment industry overwhelmingly suggests short-term revisions to an investment policy are inappropriate and are likely to impair the odds of achieving an organization's investment objectives. Accordingly, while the Library's policy should be reviewed regularly, it takes a long-term perspective and does not support short-term, ad hoc changes to the investment programs. A 10-year perspective is warranted for both portfolios, given the nature and intended use of the investment program.

### Return Objectives

In order to preserve the long-term purchasing power of the Funds, the investment return needs to exceed the annualized sum of the spending policy, inflation, and expenses. Therefore, the annual investment return should be at or in excess of 8.0%.

### Allocation of Investment Income

Net investment income within each of the two Funds will be allocated to the related Fund.

### Expenditure of the Funds

Subject to the intent of a donor expressed in the gift instrument, the Library may appropriate for expenditure or accumulate as much of the Funds as the Library determines is prudent for the uses, benefits, purposes, and duration of the Funds, subject to the limitations set forth below.

### Limited Appropriation – Permanently Restricted Assets

Gifts received with a donor-imposed restriction that states that the donation must be maintained permanently shall be classified as permanently restricted assets. The Board must maintain the historic dollar value (“HDV”) of the permanently restricted assets in both Funds and can only expend income and realized appreciation if such expenditures would not cause the assets to fall below the HDV. The “historic dollar value” shall mean the aggregate fair value in dollars of (i) the Endowment and Book Funds at the time they became Funds, (ii) each subsequent donation to the Endowment Fund at the time it is made, and (iii) each accumulation made pursuant to a direction in the applicable gift instrument at the time the accumulation is added to the Endowment Fund. The Book Fund, having been established in April 2008 by a bequest of \$10,000 from Corrine Lee, will be a self-supporting account into which no new deposits will ever be made and from which withdrawals are limited to any income and realized appreciation. The HDV of the Book Fund is \$10,000 and as of the date of the adoption of this policy, the Board has designated \$500,000 of the Endowment Fund balance to be the HDV since an exact determination was not possible at that time.

### Available for Appropriation – Temporarily Restricted Assets

The balance of the Funds not classified as permanently restricted assets shall be classified as temporarily restricted assets. The Board is not obligated to maintain the HDV of the temporarily restricted assets in the Funds. Temporarily restricted assets accumulate until appropriated for a current use by the Library in a manner consistent with the standard of prudence prescribed by the NYPMIFA and as restricted by the donor.

In making a determination to appropriate amounts in the Funds for a current use, the Board shall consider the following factors:

- Duration and preservation of the Funds
- Purposes of the Library and the Funds
- General economic conditions
- Possible effect of inflation and deflation
- Expected total return from income and the appreciation of investments in the Funds
- Other resources of the Library
- Where appropriate and circumstances would otherwise warrant, alternatives to expenditure of the Funds, giving due consideration to the effect that such alternatives may have on the Library
- Investment policy of the Library

For each determination to appropriate for expenditure, the Library shall keep a contemporaneous record describing the Board’s consideration of each of the above factors.

### Spending Policy

The goal of the spending policy is to provide a predictable stream of operational funding while seeking to maintain the long-term purchasing power of the Funds. The Library shall not invade the HDV of permanently restricted assets in the Funds, but may, from time to time and at the discretion of the Board, invade the temporarily restricted assets in the Funds. Income and capital appreciation from the Funds, but not the HDV, will be available to meet this spending policy. If the market value of the Funds drop below the HDV, no draws are allowed until the market value exceeds HDV.

The long-term spending policy will be the same for both Funds: 4% of the average value over the trailing 20 quarters will be available for withdrawal annually from each Fund. The amount to be

withdrawn from each Fund will be calculated on the first day of each fiscal year and will then be segregated from the rest of the investment portfolio. The segregated funds will then be available to be spent by the Board in support of the Library’s mission.

The Library will rely on a total return strategy in which assets available for withdrawal will come from either capital appreciation or income and not from the HDV. In any year, should the Board choose to withdraw in excess of 4% from the either Fund, the fund manager will advise the Board of the long term ramifications of such a withdrawal, especially if it wasn’t to be immediately replaced within a short period of time.

Risk Tolerance

Capital market theory holds that risk and return are related; in order to realize higher returns, additional risk must be accepted. For the Library, exposure to risky assets is required in order to achieve its return objectives. Also, the long-term investment horizon of the investment program implies the ability to take on additional risk and ride out short-term market volatility. However, because the operating budget depends on income from the Funds’ investment portfolios, undue risk would be imprudent. A balanced approach is therefore required so the Funds are able to achieve the growth they need without exposing them to excessive levels of market risk.

Asset Allocation

Because of the long-term investment horizon, return objectives, and income needs, stocks should make up the majority of the asset allocation for both Funds. Bonds will provide income and help stabilize returns. Targets for specific asset classes are outlined below and will be the same for both Funds. Exposure to the various asset classes may be gained through direct investment in marketable securities or through the use of pooled vehicles like mutual funds or exchange-traded funds.

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Approved Range</b>
Domestic Large-Cap Stocks	27.50%	22.5 – 32.5%
Domestic Mid-Cap Stocks	7.50%	2.5 – 2.5%
Domestic Small-Cap Stocks	5.00%	0 – 10%
International Stocks	10.00%	5 – 15%
Real Estate (Publicly Traded REITs)	10.00%	5 – 15%
Bonds	40.00%	35 – 40%
<b>Total</b>	<b>100%</b>	

These asset classes may be further refined to include biases toward “growth” or “value” investment styles or subcategories such as emerging markets, developed markets, or various capitalization tiers in the international markets.

Bonds purchased for the portfolio must be at least investment grade (rated above Ba1 by Moodys or BB+ by S&P). High-yield or junk bonds are not acceptable investments because of their high correlation to the stock market, and their elevated risk of default. The overall bond portfolio should have an average credit quality of at least AA3 as rated by Moodys or AA- as rated by S&P.

If the Board prudently determines that the purposes of the Funds are better served without diversification, such decision shall be reviewed at least annually.



### Investment Restrictions

While the investment manager has discretion to purchase securities it believes are suitable to achieve the objectives described herein, the following types of securities and investment strategies are prohibited from being used:

- Options
- Futures
- Commodities
- Short-selling
- Borrowing on margin/leverage
- Hedge funds

### **Performance Reporting**

Investment performance of both Funds will be measured on a time-weighted total return basis. Performance will be compared with appropriate capital market benchmarks to ensure adequate returns are being achieved net of all fees.

Performance should be compared with a weighted average benchmark comprising the following market indices:

Large-Cap Stocks	S&P 500
Mid-Cap Stocks	S&P 400 Mid-Cap
Small-Cap Stocks	S&P 600 Small-Cap
International Stocks	MSCI EAFE
Real Estate	Dow Jones U.S. Select REIT
Bonds	Barclay's Aggregate

### **Monitoring/Review**

Both Funds will be monitored regularly by the investment manager. The investment manager will meet with the Board at least annually to review investment performance and discuss other issues relevant to the Funds. The Board must rebalance the Funds when the allocation is outside of the acceptable ranges.

This ISP will be reviewed annually to ensure it remains relevant to the Library's needs. It is not expected that changes to the policy will be made often and the long-term asset allocation plan should remain in place until the Library's needs change. The asset allocation plan should not be altered in reaction to short-term changes in the capital markets. Changes to the policy must be approved by a two thirds majority of the Board.

### **Adoption**

This document of investment and spending policies is hereby approved by the Board of Trustees of the Cuba Circulating Library 10<sup>th</sup> day of February, 2025.



## CUBA CIRCULATING LIBRARY

39 E Main St

Cuba, NY 14727

[www.cubalibrary.org](http://www.cubalibrary.org)

February 15, 2025

Cuba-Rushford Central School  
Board of Education  
c/o Mr. Carlos Gildemeister, Superintendent of Schools  
5475 Route 305 North  
Cuba, NY 14727

Dear members of the Board of Education,

The Cuba Circulating Library Board of Trustees respectfully request the Cuba-Rushford School District Board of Education to place a library funding proposition on the ballot of the 2025 annual budget vote and district election.

At the Dec 09, 2024 library board meeting, library trustees passed a resolution authorizing the signatories of this letter to make this request. This request does exceed the tax cap and is a 20% increase from the previous year.

Despite efficiency measures, rising operational costs require additional funding. We have experienced increases in operational costs due to inflation, salary adjustments, additional personnel, and facility/technology upgrades. The proposed tax increase allows us to maintain current services and adapt to future needs. Therefore, the library requests the following proposition be placed on the ballot at the 2025 annual budget vote and board election:

*Resolved: that the Board of Education of Cuba-Rushford School District shall be authorized to levy taxes annually in the amount of \$295,145.00 for Cuba Circulating Library.*

In advance, thank you for your support of this initiative. We are certain this measure will empower our library to further enrich the quality of life within our community.

Representatives from our library will be available throughout this process if you have any further questions.

Sincerely,

Faith Stewart, Board President  
Cuba Circulating Library

Tina Dalton  
Library Director

## **RESOLUTION RE TAX LEVY INCREASE**

**WHEREAS**, the Cuba Circulating Library approved its 2025 Budget at its Board of Trustees Meeting held on December 9, 2024, and

**WHEREAS**, the adoption of this 2025 budget for the Cuba Circulating Library requires a tax levy increase that exceeds the tax cap imposed by state law as outlined in General Municipal Law Section 3-c adopted in 2011; and

**WHEREAS**, General Municipal Law Section 3-c expressly permits the Board of Trustees to override the tax levy limit by a resolution approved by a vote of sixty percent of qualified board members; now therefore be it

**RESOLVED**, that the Board of Trustees of the Cuba Circulating Library voted and approved to exceed the tax levy limit for 2025 by at least the sixty percent of the Board of Trustees as required by state law on February 10, 2025.