

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

Monday, Feb. 10, 2025
5:30pm

1. Call to order: Paul called meeting to order at 5:30

Trustees Present: Lauren Mosgrove, Paul Tsujimoto, Jill Schwab, Denean Emerson, Sue Feldbauer, Jacqueline Gertner, Scott Sackett, Kate Young, Emily Zayac

Also present: Tina Dalton, Sarah Vail

Excused: Faith Stewart, Brad Weaver

Jill Schwab is appointed Secretary Pro Tem

2. Public Comments - None

3. Friends' Report - Book room is done, first day of the sale

4. Minutes of the Jan. Meeting:

- Motion to approve the January 2025 minutes, made by Scott Sackett and seconded by Emily Zayac. All ayes, motion passes.
- Motion to approve 2024 Annual minutes, made by Lauren Mosgrove and seconded by Scott Sackett. All ayes, motion passes.

5. Financial Officer's Report

Guest: Jillian Pleakis: Morgan Stanley Financial Advisor

- Policy wording - return objectives
- Long term vs short term endowment
- Do we want restrictions on the endowment?
- Asset allocation ranges
- Broker vs advisory
- Motion to accepted Jillian Pleakis report, made by Kate Young and seconded by Scott Sackett. All ayes, motion passes.

Financial Officer report delivered. Motion to accept the report made by Paul Tsujimoto and seconded by Emily Zayac. All ayes,

motion passes.

6. Corresponding Secretary - thank you card from Pat Ash

7. Director's Report - Tina delivered her report, see attached.

8. Committee Reports

i. Planning - none

ii. Finance - We bounced checks due to money not being transferred from our savings account to our checking account by our bookkeeper. This raises the question—why do we have a savings account when it earns so little interest? Tina will research the benefits of a money market account versus a savings account.

iii. Bldgs/Grounds

i. Plumbing - motion to accept Anderson Shortell Inc. offer for camera inspection of the plumbing and then follow up. Motion made by Scott Sackett and second by Lauren Mosgrove. All ayes, motion passes.

iv. Personnel

i. Library Page - motion to accept Maximo Riquelme's resignation by Denean Emerson and seconded by Kate Young. All ayes, motion passes.

v. Policy - none

vi. Liaison with Friends - none

vii. Education - Scott will meet next month with Faith

viii. Executive

b. Ad hoc committees

i. Children's Area Renovation

9. Unfinished Business

i. Endowment withdrawal from January - motion to rescind last month's motion 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 made by Lauren Mosgrove and seconded by Denean Emerson. All ayes, motion passes.

ii. Motion to withdraw \$32,877 from the endowment for this year's budget made by Lauren Mosgrove and seconded by Kate Young. All ayes, motion passes.

iii. Investment policy- see above

10. New Business

i. Tax cap resolution -

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.

motion to adopt the resolution, made by Scott Sackett and seconded by Lauren Mosgrove. All ayes, motion passes.

ii. Motion to tie the proposition for the tax levy together with the Rushford library, if agreed upon by their board, made by Jill Schwab and seconded by Lauren Mosgrove. All ayes. Motion passes.

ii. Storage unit - price is \$100/month for 10x12 unit. We will hold off for now.

iii. Excess carpet - motion to allow Tina to sell excess carpet, made by Lauren Mosgrove and seconded by Denean Emerson. All ayes, motion passes.

11. Adjournment - motion to adjourn at 7:18, Motion made by Lauren Mosgrove and seconded by Kate Young. All ayes, motion passes.