

FRIENDS OF THE PALO ALTO LIBRARY
BOARD OF DIRECTORS' MEETING
JULY 10, 2019
MINUTES

1. Call to Order: Nancy Cohen called the meeting to order at 9:30 A.M.
Present: Nancy Cohen, Melinda Parry, Shaun Maguire, Karen Neier, Nigel Jones, Tina Kass, Suzanne Little, Gerry Masteller, Young-Jeh Oh, Steve Staiger, Jim Sutherland, Nancy Tillman.
Absent: Charlotte Epstein.
Guest: Gayathri Kanth.

2. Minutes of the previous meeting: **Nancy Cohen moved for unanimous approval of the minutes; they were approved by consensus.**

3. Library Director's Report: Gayathri said that the summer reading program is underway, with approximately 2800 participants. Enrollment for the program is ongoing. The city has approved the library's budget for FY 19/20.

4. High Value (Nigel Jones):
 - There are four items scheduled for the PBA auction at the end of July. Because Pacific Book Auction is still adjusting to its new space in Berkeley, our revenue from this source will not be too strong for the next few months.
 - We have 2217 active items for sale at Amazon., a record for us. In June we sold 144 items for a total revenue before fees of \$6,284.
 - We sold 54 DVDs on eBay for about \$20/item, and five books for \$290 (\$58/item). We have 626 active items on eBay.

5. Treasurer's Report (Shaun Maguire):
 - We earned \$18,721 from the June sale. Income from the library stores was a bit lighter in June, but the total revenue for the month was \$25,782. The only unusual expenses were stamps.
 - Total net income for FY 18/19 was \$199,142.18.
 - Two CDs are coming due in July. Shaun will hold back some of the cash to cover grants and will reinvest the balance.
 - Nigel is looking into replacing the computers and printers.
 - The books will be turned over to the outside auditors who will determine the value of the fixed assets (right now: \$4,699).
 - Shaun led a discussion about the Fund for the Future (established to cover a possible move in the future from Cubberley) and the Endowment Fund (to cover future donations to the library in the event that FOPAL cannot hold its book sales, either temporarily or permanently). In 2017 the Board decided to discontinue monthly

additions to these two funds because they had very healthy balances. That decision called for an annual review of these contributions as part of the budget process, which Shaun did not include in his 2018/19 budget. He would like to have board clarification about future additions to the funds. After discussion, **Steve Staiger moved that the two funds will remain intact at their current levels and no additional contributions will be made to them without future board action. Nigel seconded the motion, which passed unanimously.**

- Shaun will look into our insurance coverage and report back in September.

6. President's Report (Nancy Cohen):

- Karen dalColletto found a company in Oregon that donated eight casters for our carts, which she has started to repair. The company will sell us the ones we still need at a deep discount.
- Suzanne Little is preparing a list of nominees for new directors.
- A search is underway for a new treasurer. Shaun has agreed to remain as assistant treasurer for one year. There were various suggestions for expanding the search, including asking the Volunteer Match organization for possible candidates.
- A special vinyl and CD sale and a special ephemera sale will be held in the late fall if appropriate space is available at Cubberley.
- Nancy is soliciting articles for the Foreword; they are due in mid-August.
- There will be no board meeting in August.

7. Adjournment:

Steve Staiger moved to adjourn the meeting at 10:55 A.M. This was seconded by Melinda Parry and passed unanimously.