

FRIENDS OF THE PALO ALTO LIBRARY
BOARD OF DIRECTORS' MEETING
VIRTUAL MEETING
JANUARY 12, 2022
MINUTES

1. Call to Order: Board President Jenny Munro called the meeting to order at 9:31 A.M.

Present: Jenny Munro, Melinda Parry, John Wang, Helen Beevers, Nancy Cohen, Karen DalColletto, Charlotte Epstein, Nigel Jones, Tina Kass, Suzanne Little, Gerry Masteller, Karen Neier, Young-Jeh Oh, Steve Staiger, Jim Sutherland, Nancy Tillman
Guest: Gayathri Kanth.

2. Minutes of Previous Meeting:

The minutes of the meeting of December 8, 2021 were approved by acclamation.

3. Agenda Changes

Motion to elect Melinda Parry to the board as Vice president due to the resignation of Nancy Tillman.

Proposed: Jenny Munro

No Objections

No Abstentions

Motion was passed by acclamation.

Jenny thanked Melinda for stepping in.

4. Librarian's Report (Gayathri Kanth):
 - There may be some changes to service and hours due to reduction and availability of staff in the current COVID situation. No hours cut as yet.
 - Meeting Rooms have been temporarily closed.
 - Other changes include the removal of some seating to reduce capacity at public computers.

Q: Most libraries are in a similar situation, are offering less on-site computer usage or just operating a 'grab & go' type service.

Q: Library employees are encouraged to be vaccinated but not mandated to do so.

Gayathri left the meeting after giving her report

5. Treasurer's Report (John Wang):

- Taxes were filed in December. Feedback was appreciated in helping to complete them.
- Insurance is up for renewal in February - this is now in preparation.
- Sales income from the three rooms for the month of December was \$17,013.20. (10% down on November)
- Total sales income was \$28,055.85, which included new vinyl sales this month. (16% down on November)
- However, *Unrestricted Contributions* were high at \$7,311.16 and overall Total Gross Income was up by 2%.

Q: There is no breakdown of the annual appeal included in these accounts. They could be included in this *Unrestricted Contribution* figure. Ed Walker may have this information. Last year the appeal happened earlier. Nancy seemed to think this year gave a lower amount than in 2019.

- Our expenses were \$8,144.86. John pointed out that due to a variety of reasons, rent was in credit. We were given a 3 month rent deferral which was to be paid back over 12 months. Extra rent payments were made in September and December to reconcile our payments with the City's accounting records. However, the City of Palo Alto also decreased our rent due to the fact that they were not leasing G9 to us any longer. But the rent we were paying back did not take this into account and so we have paid more than we needed to.

Q: The School District has taken back G9 and has continued to let us use it for now - but the City is not charging us for it.

- John has rolled over \$100,000 into a longer CD and put the remaining \$56,000 back in the checking account as Board approval is required to place this in a 7-month CD.

Motion: to ask John to place \$56, 000 in a second CD

Proposed: Melinda Parry

Seconded: Gerry Masteller

No objections

No Abstentions

The motion was carried unanimously.

- John will not roll over the TIAA CD coming due in January because of the extremely low interest rate (earning only \$60/year). He is awaiting a response as to what kind of investment would be the best way forward for these funds. The funds could go into the checking account until a decision is made if necessary.
- Liabilities is showing a lower figure than last month as accumulating back rent has now been paid.
- The figures in the Special Reserve Funds have not changed since 2017 and John was unsure where they all were. It could be that it was an accumulation of different investments but this wasn't made clear.
- John would like to reactivate the Finance Committee to address financial strategy and size of endowment fund. *John to send out email and ask for volunteers.* Several Board Members expressed an interest.

Q: Union Checking Account is funded by proceeds from the book room sales.

Q: Grants are covered from this same checking account

Note: Ebay Sales 'closed' from 18 Dec - 4 Jan so was only active for half a month.

6. High Value (Nigel Jones):

- PBA sold two books for us and has one lot for its February sale. Several items are awaiting acceptance at PBA. Other items are awaiting discussion
- Amazon is selling about 90 books a month. We still have between 3000 and 4000 active listings, but we need to get below 1,200 if we want to list new items.
- Ebay closed for 2 1/2 weeks over the holiday but still sold \$3 300
- We have now sent Forest Books (since July 2021) a total of 1,500 books and 400 have been sold totaling \$6283. Nigel is looking at putting together a report to show what Forest is looking for.
- Thanks to Tina for working on the drive which helps keep track of all the listings.
- 2 volunteers will hopefully be brought on board to help with Forest, Susan Light is helping with Ebay.
- Lisa Heitman is putting a document together to help with Ebay listing
- Nancy C & Charlotte are putting together a high value pricing guide for Section Managers.
- Young-Jeh wanted to thank Karen D and her team for their work on carefully selecting items and writing excellent descriptions for sales on Ebay.

7. Book Sale Committee (Melinda Parry):

- The February Book Sale will be cancelled.
- Friends & Family Sales to run until 26 February 2022. Venmo & PayPal will be offered as additional payment options at these sales.

8. President's Report (Jenny Munro):

- Friends & Family Sales have already got off to a good start.
- Jenny thanked all those who had prepared her for taking on the role of President - Melinda, Suzanne, Nigel, Nancy and Janette.

The Board then moved to an Executive Session

9. Old Business - None

10. New Business - None

11. Adjournment: Steve Staiger moved to adjourn the meeting at 11:03.

The resolution passed by acclamation.