Minutes of Annual Meeting of 7 July 2025

1. President M. Furey-Wagner called the meeting to order at 5:30 p.m.

Trustees present: M. Furey-Wagner, E. Boyce, L. Couture, N. Dragoli, C. Giordano, B. Kyne, J. Merrill, G. Ritter (Zoom), A. Robarge, A. Simpson. Also present, C. Johnson, Director. Not present: A. Rosenberg, J. Lehet

2. Public Comment – none

3. Consent Agenda
Treasurer's and Financial Report - G. Ritter

- Although the portfolio realized an all-time high just four days ago, the last three days our portfolio has shown a decrease. The market and our endowment continue to fluctuate. Recommendation is to stay the course.
- Current assets stand at $3,857,705.58
- Endowment transfers for the budget year are $151,889. Budget remains flat even considering carpet cleaning costs and e-resources purchased.

• A motion was made by R. Kyne and seconded by C. Giordano, to accept the Minutes of 7/7/25, the Treasurer's Report, and the Financial Report.
All in favor.

4. President's Report - M. Furey-Wagner

- Budget process this year went relatively smoothly. The budget was successfully defended. Praise goes to Director Johnson and President Wagner for their flexibility and calm as they communicated budget details and endowment information at various town meetings.
- The annual fund drive was up for 2025 to $35,719.01
- Totaling grants, jewelry sale, Charter Oak Match, Library Giving Day and donations, the annual net income realized $67,544.60, a marked increase over last year.
- HVAC system and new electrical panel system is funded by the town and work is starting this week.
- Landscape on the front entrance of the Library is mostly completed through the efforts of Board members, Mim Furey-Wagner and Eileen Boyce and volunteer BOE member Marcia Benvenuti. Additional fall work will complete the project.

5. Committee Reports

A. Finance - G. Ritter
• There will be a Finance Committee meeting scheduled with Kevin Grenham, portfolio manager at OneDigital before the September Trustees meeting. Topics will include a discussion of purchasing Directors & Officers Insurance. Quotes will be collected for policy that provides coverage and receives approval from Board.

B. Development and Fundraising - M. Furey-Wagner
Jewelry sale's final profit is $6,581.50. Annual drive $35,719 is included under President's report.

C. Facilities and HVAC committee - J. Merrill

- Work is starting the week of July 7, with a slight delay to assure that the ceiling sub-contractor will be present as work progresses.
- Duct work and ceiling demolition will affect public space and staff space. Patience and flexibility from the public will help to get through the daily challenges of this critical project.

- A construction dumpsters and a trailer are installed in the left rear of the parking lot. Job supplies have been purchased, all in an effort to have this work completed in a timely fashion.

D. Policy and Personnel - A. Simpson

- History of the Library and the Board relationship with the town and the library was outlined in a document that A. Simpson provided to Board members.
- In 1956, the Board gifted the town the Library and land it sits on, but the by-laws did not reflect this gift. Ensuing years left Trustees vulnerable to liabilities for which they were not legally responsible.
- It was noted that attorneys Greg Benoit and Cliff Grandjean, past trustees, have served as consultants through this revision process.
- The proposed updated by-laws reflect the current relationship between the library and Board of Trustees.
- President Furey Wagner suggested that all Board members read the document at the meeting to clarify any questions, edit and revise the By-Laws before a motion to approve the new document.
- A Board editing session ensued.
- A motion was made by R. Kyne to approve by-Laws of the Waterford Public Library, Inc. as amended and seconded by A. Simpson.
  All in favor.

6. Director's Report

- The Director referred to her report in our packet for our reading pleasure and information due to time limitations on the use of tonight's meeting room.
- The Director introduced the 2026 recommended Holiday schedule for the library. A motion was made by J. Merrill to accept the schedule. Seconded by A. Simpson.
  All in favor

7. New Business

- Motion made to renew terms ending in 2028 of the following trustees:
  - Lee Couture by A. Simpson and seconded by A. Robarge
  - Dr. Robert Kyne by A. Simpson and seconded by A Robarge
  - Grant Ritter by A. Simson and seconded by A Robarge
  - Aaron Rosenberg by A Simpson and seconded by A Robarge

  All in favor

- Motion made to accept slate of Board Officers for the FY 2025/2026
  - President M Furey Wagner by G. Ritter and seconded by R. Kyne
  - Vice president Connie Giordano by A. Simpson and seconded by R. Kyne
  - Treasurer Grant Ritter by A. Simpson and seconded by R. Kyne
  - Secretaries Joy Merrill and Eileen Boyce by A. Simpson and seconded by R. Kyne

  All in favor

- Board was instructed to look at Committee postings FY 2025/2026 and let the President know of any desired changes.
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A motion was made by R. Kyne and seconded by J. Merrill to adjourn. All in favor. The meeting was adjourned at 6:55pm.

Respectfully submitted 9 July, 2025, Eileen M Boyce, Co-Secretary