

**Board of Trustees
Meeting Minutes
May 4, 2016**

Attendance:

Trustees: Mr. Toomey, Ms. LaPann, Ms. Troelstra, Dr. McDermott, Mr. Barnard, Ms. Johnson, Mr. Leonelli, Mr. Lebowitz

Absent: Excused: Ms. Nemer, Ms. Caimano, Ms. Vanderminden, Mr. Harman, Mr. Rottenstreich, Mr. Gannon

Staff: Ms. Naftaly, Ms. Webb, Ms. Herman, Mr. DeGarmo, Ms. Frazier, Ms. Bell, Ms. Winters

Guests: Kathleen Kathe, Friends, Wayne Judge, Attorney for the Library

Called to Order: President Toomey called the meeting to order at 4:36 p.m.

Staff Recognition

M. Toomey

<u>Name</u>	<u>Years</u>
Susan Burkley	5
Jerri Kellerman	5
Toni Truesdale	5
Erica Burke	10
Jimmy Zwart	10
Marci Devoe	15
Joe Urbonowicz	15
Stacy Camp	20
Rachel Clothier	20
Todd DeGarmo	25
Pam Frazier	35

President Toomey handed out the Staff Recognition Awards. Congratulations to everyone for a job well done!

Public Comment – None

Correspondence and Press (see Board Pass Around file for actual correspondence and press)

Wayne Judge presented the Rebonding Resolutions that the bonding attorney had forwarded to him. Connie Cahill sent the three resolutions for the Board's approval.

- 1) RESOLVED That the Director if the Library, or other appropriate officers thereof be, and they hereby are, authorized and directed to execute and deliver the Financial Advisory Services Agreement with Fiscal Advisors & Marketing, Inc. relating to the issuance of Refunding Bonds to refund outstanding bonded debt of the Library, presented at this meeting and annexed to these minutes, and it was further,
- 2) RESOLVED that the firm of Raymond James, having presented a proposal dated February 11, 2016 to serve as underwriter on such Refunding Bonds, be, and it hereby is, selected as such underwriter.
- 3) RESOLVED that the Crandall Public Library Board of Trustees adopt Appendix A of this document.

Board of Trustees Meeting Minutes

Motion to approve the Board of Trustees Minutes of March 23, 2016 that was sent via email was made by Mr. Barnard, seconded by Mr. Leonelli. Motion carried.

Treasurer's Report – March 2016

A. Budget Amendments

Mr. Leonelli went over the report. Expenses are at 10% and revenues are at 70%. **Motion** to approve the March 2016 Treasurers Report and Budget Amendment was made by Ms. LaPann, seconded by Ms. Johnson. Motion carried.

Claims Auditor Report

Acceptance of the April 1, 12, & 29, 2016 Claims Auditor Reports for bills & payroll. A **Motion** to Accept the Claims Auditor's reports was made by Ms. LaPann, seconded by Ms. Johnson. Motion carried.

Committee Reports

Finance

R. Leonelli

- A. Approval of the Refunding Resolutions as presented by Wayne Judge.

A **Motion** was made by Mr. Leonelli, seconded by Ms. LaPann to adopt the three Rebonding Resolutions. Motion carried.

Friends of Crandall Public Library

Ms. Kathe

The next book sale will be during LARAC Weekend, June 17-19, 2016. The staff has items on display in the gallery for *On Your Own Time* during the month of May.

SALS

Ms. Naftaly

Ms. Naftaly reported that SALS passed their audit with flying colors. Mr. Toomey and Ms. Naftaly attended one of their focus groups. Mr. DeGarmo and Ms. Naftaly attended another focus group.

Director's Report

Ms. Naftaly handed out a draft copy of our 2015 Annual Report. The financials aren't balanced and need to be addressed. 2015 was another busy year for us. Ms. LaPann commented that she loves the layout and the Mission Statement on the front cover. Mr. Lebowitz asked how the new logo was progressing. It is at a standstill at the moment. Ms. LaPann indicated that she would like to revisit the Strategic Plan.

The library received a suggestion that we should be buying adult movies. It appears that we have become an all-purpose facility. A family came in and brought and played their own game. We were awarded the \$60,000 grant from the Glens Falls Foundation. Other organizations that also were awarded grants were the Open Door Kitchen and Family Services. We will be using the grant money to set up a database for the Anti-Poverty Initiative. Guin Forshey will head up that program. The new desk at the park entrance looks beautiful and the reference staff is very happy with it. The SALS Annual Dinner is May 16th in Saratoga. Please let Kathy know if you plan to attend. The cost is \$25 per person. The Henry Crandall Award Honoree for 2016 is Judge David Krogmann. It will be held on Friday, October 28th at the Queensbury Hotel. The theme this year will be nautical. Ms. Naftaly stated that she attended a BID meeting and there is an ad hoc committee working on the trees in the park. We will have bracing added to a few of our trees in the park. The BID will make a decision whether they will replant a tree or grass in the space where the tree fell during the storm.

Action items:

- 1) Permission to send Kathy Naftaly, Karen Tinney and Henry Ottenhoff to the SALS Annual meeting on Monday, May 16. Cost: \$75 total
- 2) Acceptance of update to Chromebook Lending Policy to remove accrual of late fees but keep the replacement fee for a lost, stolen, or damaged Chromebook at \$250.00.
- 3) Permission to coordinate with the Glens Falls Bid and their tree committee to discuss potential replacement of fallen trees City Park.
- 4) In keeping with our LEED philosophy, permission to purchase LED lighting from Hill Electric Supply at an estimated project cost of \$5,823.30 but with an National Grid incentive of \$3,115 for a total cost to the Library of \$1,708.30.

A **Motion** to accept Action Items 1-4 was made by Mr. Leonelli, seconded by Mr. Barnard. Motion carried.

Department Reports

A. Herman, Adult Services

Ms. Herman stated that the reference department held 17 programs last month. She also stated that 32 separate agencies booked our rooms in March. Some of them may have booked more than once. The film series is going well.

P. Frazier, Children's Department

Ms. Frazier indicated that school vacation week went very well. The Wild Life show was very popular. He brought in a lynx and assorted other critters. They are getting ready for summer. They will be doing school outreach. Their ongoing programs continue to do well.

T. DeGarmo, Folklife

Mr. DeGarmo stated that he relies a lot on volunteers. They put in well over a 100 hours per month. They do filing, scanning, copying, data entry, etc. Two college students will be interning with

Folklife this summer. Librarian Kevin Rogan transferred into his department from the reference department due to the Strategic Plan. He will be working on media and YouTube. Temple Beth El in Glens Falls is having their 90th anniversary and we will put together a short YouTube video for them. They will possibly add their files to our archives.

Old Business - None

New Business – None

Adjournment:

Motion to adjourn was made by Ms. LaPann and seconded by Mr. Leonelli. Meeting adjourned at 5:31 p.m. Motion carried.

Respectfully Submitted,

Christina Vanderminden
Secretary of the Board of Trustees of Crandall Public Library

Recorded by Linda Webb
Administrative/Human Resource Assistant

**The next Board Meeting
Annual Meeting
Wednesday, May 25, 2016
4:30 pm
Holden Meeting Room**

Appendix A

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE CRANDALL PUBLIC LIBRARY DISTRICT

WHEREAS, on June 6, 2007, the City of Glens Falls Industrial Development Agency (the “Agency”) issued its Civic Facility Revenue Bonds (Crandall Public Library Project), Series 2007 (the “Series 2007 Bonds”) to finance a portion of the costs of construction of an addition to the Library’s existing facility located at 125 Glen Street, City of Glens Falls (the “*Project*”); and

WHEREAS, in connection with the issuance of the Series 2007 Bonds, the Agency and the Crandall Public Library District (the “Library”) entered into an installment sale agreement dated as of April 1, 2007 (the “Installment Sale Agreement”) pursuant to which the Library is required to make payments to the Agency in an amount sufficient to provide, *inter alia*, for the payment of the principal of, and interest and premium, if any, on the Series 2007 Bonds when due; and

WHEREAS, the Board of Trustees of the Library (the “Board”) has been provided with a Preliminary Financial Plan dated as of April 15, 2016, by the underwriter, Raymond James & Associates, Inc., a copy of which has been provided to each of the members of the Board; and

WHEREAS, the Board has determined that it would be in the best interest of the Library to refinance its obligations pursuant to the Installment Sale Agreement by requesting that the Glens Falls Civic Development Corporation (the “Glens Falls CDC”) issue its bonds to refund the Series 2007 Bonds (the “Financing”);

NOW, THEREFORE, BE IT RESOLVED that the Board of Trustees of the Crandall Public Library District, upon motion duly made and seconded, adopts the following Resolution:

Section 1. Approval of Financing. The Library is hereby authorized to undertake the Financing by undertaking one or more transactions with the Glens Falls CDC whereby the Glens Falls CDC will issue (A) tax-exempt bonds (the “Refunding Bonds”) in an aggregate principal amount such that the net proceeds of the Refunding Bonds does not exceed the amount necessary to refund the Series 2007, pay costs of issuance of the Refunding Bonds, and fund a debt service reserve fund, if any, and (B) the Glens Falls CDC will loan or otherwise make available to the Library the proceeds of the Refunding Bonds to be used to refund the Series 2007 Bonds.

Section 2. Delegation. The Authorized Officer of the Library (as defined below) is authorized, in the name and on behalf of the Library, to:

- (a) Select a verification agent, trustee and escrow agent.
- (b) Determine and approve the details of the final financing plan.
- (c) Determine the aggregate principal amount of the Refunding Bonds, subject to the limitations set forth in Section 1.
- (d) Determine the terms of the sale of the Refunding Bonds to the underwriter, Raymond James & Associates, Inc., including whether the Refunding Bonds shall be sold at a premium or a discount.

(e) Negotiate, execute, deliver and/or approve all such agreements, documents, certificates, and instruments necessary to secure the Refunding Bonds (collectively, the “*Financing Documents*”), including, without limitation:

(i) the form of any indentures (collectively, the “*Indentures*”) authorizing the issuance and sale of the Refunding Bonds and the form of any loan agreements (collectively, the “*Loan Agreement*”) between the Glens Falls CDC and the Library evidencing the loan of the proceeds of the Refunding Bonds to the Library;

(ii) contracts of purchase or other appropriate agreements among the Library, Raymond James, trustees, bond insurers and/or rating agencies for the Refunding Bonds which shall contain such terms and conditions as are consistent with the Indentures and the Loan Agreements and have such other terms and conditions as may be necessary or appropriate to effect the issuance and sale of the Refunding Bonds, the underwriting, the marketing and sale of the Refunding Bonds, and all other transactions contemplated by the Indentures and the Loan Agreements;

(iii) any information about the Library included in the purchase contract, the preliminary official statement and the final official statement to be distributed in connection with the offering and sale of the Refunding Bonds;

(iv) the agreement to provide continuing disclosure; and

(v) all such further instruments, agreements, certificates, evidence of indebtedness, powers of attorney and other documents as are necessary or appropriate to complete refunding of the Series 2007 Bonds and the issuance of the Refunding Bonds.

(f) Further authorize the Financing and prescribe the terms, form and contents of the Obligations.

Section 3. Authorized Officer. The President and the Vice President of the Board of Trustees of the Library is each hereby designated an “Authorized Officer” and each is hereby authorized and instructed to take all necessary steps to prepare the Financing Documents, or cause the Financing Documents to be prepared, as in his or her judgment may be necessary or advisable in order to carry out the transactions contemplated hereby, including, without limitation, the creation of new bank accounts and the pledge of any accounts, whether new or existing, and to cause compliance by the Library with all the terms, covenants, and provisions of the Financing Documents. Each of the President or Vice President shall have the full authority and power on behalf of and in the name of the Library to negotiate, prepare, execute, deliver and approve all such Financing Documents with such terms and conditions as he/she deems appropriate in connection with the financing authorized herein.

Section 4. Execution of Financing Documents. Each of the President and the Vice President is hereby authorized to sign and the Secretary of the Library is hereby authorized to attest any Financing Documents required to be executed in connection with the Financing.

Section 5. Effective Date. This Resolution shall take effect from and after its adoption by the Board of Trustees.

