

METROPOLITAN NEW YORK LIBRARY COUNCIL

Board of Trustees Meeting

Thursday, September 8, 2011

2:00 – 5:00 p.m.

MINUTES

Present: Colleen Cuddy, Thomas W. Galante (phone), Neil Robert Grabois, LaRuth Gray, Milan Hughston, Norman J. Jacknis, Heike Kordish, James Neal, Jeffrey Olson, Patricia C. Skarulis

Not Present: Sandra Galef, Hal. F. Higginbotham, Betty A. Rosa, Ann Thornton

Staff: Jason Kucsma, Acting Interim Director; GP Varshneya, Finance Manager

President Norm Jacknis called the meeting to order at 2:00 p.m. and welcomed members.

Heike Kordish moved to accept the minutes from the May 12, 2011 Board meeting. Pat Skarulis seconded. The minutes were approved unanimously.

Colleen Cuddy presented the proposed revisions to the METRO membership structure in bylaws—recommended by an ad hoc task force assembled to address ambiguities in membership definitions and levels. The revisions were discussed at the May 12, 2011 Board meeting, and the Board recommended further changes to the Bylaws as proposed. The current draft of the Bylaws under consideration (with Board-recommended changes) was distributed prior to the meeting to METRO’s Attorney, Allen Bromberger, who endorsed them as appropriate to meet the needs of the organization and its members.

Colleen Cuddy moved that the proposed revisions be written in to the bylaws. LaRuth Gray seconded the motion. The revisions were approved unanimously.

Jason Kucsma presented the finance report on behalf of Hal Higginbotham (Treasurer), who was unable to attend the meeting. METRO’s annual audit was nearly complete, and METRO staff did not anticipate any exceptions, changes, or comments in the management letter. For FY11, METRO staff carried out a virtually full program of services and finished the year with a 5% surplus of revenue over expenses. At the conclusion of the fiscal year, METRO’s investment fund had a value of \$2,624,009, reflecting an unrealized gain during the year of \$358,502. This situation parallels the steady improvement in the overall economic markets during the year, with the

distribution of METRO assets falling within the prescribed perimeters of the organization's investment policy. For FY12, METRO has received 73% of the anticipated NY State appropriation. Following this report, Board members discussed revisiting the investment policies and formalizing a "Policy of Use" for the investment funds and cash-on-hand surplus to directly tie spending with strategic initiatives.

After the finance report, the meeting went into Executive Session to interview two candidates for the Executive Director position. After meeting with both candidates and after a full discussion, the Board voted unanimously to select Jason Kucsma as the Executive Director of the METRO. The Board asked Norman Jacknis to offer the position under the terms discussed in the Executive Session and work with New York State Education Division to finalize his appointment.

Norman Jacknis adjourned the meeting at 5pm.