

Metropolitan New York Library Council

Board of Trustees Meeting

Friday, September 7, 2012

10:00am – 12:00pm

MINUTES

Present: Ann Thornton, Patricia Skarulis, Colleen Cuddy, Hal Higginbotham, Norman Jacknis, Jim Neal (phone) and Jeffrey Olson

Not Present: Thomas Galante, Sandra Galef, LaRuth Gray, Joshua Greenberg, Milan Hughston, Heike Kordish, Betty Rosa, Louis Zacharilla

METRO Staff: Jason Kucsma, Executive Director; GP Varshneya, Controller

Norman Jacknis called the meeting to order at approximately 10:40am.

Jacknis moved to accept the Board minutes of May 7, 2012. Ann Thornton seconded. Minutes were approved unanimously.

RAC 2020 vision plan has been accepted and is being promoted to libraries and systems in NY State for implementation ideas/recommendations. Jacknis mentioned that NY State Librarian , Bernie Margolis is back at work after extended sick leave and is working part-time.

Hal Higginbotham delivered the finance report. METRO has received all of its state aid for the year, and expects that METRO will receive a positive report from the auditors (audit to be conducted in September). The on-time receipt of funds means METRO staff can operate as usual with no need for contingency planning.

Higginbotham reported back to the Trustees on the activities of the Finance Committee, which has met to discuss how to handle the fund balance the organization has been carrying. The committee delivered three recommendations for managing the fund balance (see document: Reserve Funds v02 2012-08-28.pdf for complete details):

1. Operating reserve: targeted at 100% of prior year operating expenses
2. Quasi-endowment: establish a Board-designated quasi-endowment with an opening balance of \$1,000,000
3. Special Projects Fund: establish fund to support Executive Director's implementation of the Strategic Plan, initially funded at \$250,000

Discussion around these recommendations included the following comments/questions:

Are there any immediate risks for METRO we need to prepare for (Jacknis)? Kucsma stated that our building manager has the right to give us 9 months' notice to vacate if they decide to convert the building to residential. He does not expect this will happen any time soon, though.

Agree with what has been laid out. Should we move the funds currently board designated (\$400k) into the quasi-endowment as well (Neal)? Group agreed that this would be appropriate.

May need to increase Special Projects Fund at some point; not necessarily now (Neal).

Have we captured enough in quasi-endowment? We don't want to have to go back into this fund (Jacknis). Higginbotham agreed and offered, if the group so desires, to write up the policy around these recommendations.

Does this need to be a legal document or policy statement (Skarulis)? Group agreed it should be a policy statement.

Jacknis motioned to approve the recommendations so the committee may move forward with drafting policy around recommendations. Thornton seconded. The recommendations were approved unanimously.

In the report from the Executive Director, Kucsma presented some of the recent and upcoming activities at METRO, including:

- An evolving digital strategy that is showing an increase of community engagement with METRO online
- Two new senior program managers added to the roster this year (Digital Services Manager, Strategic Initiatives Manager) and two interns working with METRO this fall.
- Working to strengthen METRO's relationship with the public and school library systems
- Launching an education program for over 120 Information Assistants at New York Public Library
- An IMLS grant proposal submitted for a digital stewardship residency program at METRO
- New Annual Meeting format to include a full-day conference featuring members' project briefings
- An inaugural Directors Round Table to bring Directors or delegates from member institutions together
- Working with Historypin to help members engage communities around digital collections
- METRO's professional development opportunities continue to be a cornerstone of METRO activities with over 2,000 people attending over 90 programs in 2011/12.

Higginbotham noted that he appreciated the current approach toward new initiatives (piloting and growing or shuttering projects), and encouraged METRO to focus on one of the strategic plan objectives aimed at diversifying METRO's income.

Jacknis asked if there was any new business to address. With no new business, Higginbotham motioned to adjourn the meeting. The Meeting was adjourned at 11:50am.