

METROPOLITAN NEW YORK LIBRARY COUNCIL
Board of Trustees Meeting
Thursday, May 7, 2020
3:00 p.m. to 5:00 p.m.

Minutes

Present: Nick Buron (video), Stephen Bury (video), Greta Byrum (video), Valeda Dent (video), Donna Gibson (video), Josh Greenberg (video), Melissa Jacobs (video), Brian Kenney (video), Shannon Mattern (video), Caryl Matute (video), Leah Meisterlin (video), Jim Neal (video), Kameelah Rasheed (phone)

Not Present: Nicholas Higgins

Staff: Nate Hill (video), Shelly Mohammed (video)

Shannon Mattern brought the meeting to order at approximately 3:02 p.m.

Mattern motioned to accept the minutes from the 11/18/2019 board meeting. Moved by Jim Neal and seconded by Josh Greenberg, the board voted unanimously to accept the minutes.

Mattern motioned to accept the minutes from the 12/19/2019 board meeting. Moved by Neal and seconded by Melissa Jacobs, the board voted unanimously to accept the minutes.

Mattern motioned to accept the minutes from the 03/06/2020 board meeting. Moved by Leah Meisterlin and seconded by Stephen Bury, the board voted unanimously to accept the minutes.

Mattern motioned to reaffirm the online vote, taken on April 6, 2020, to apply for the SBA/PPP loan. Moved by Jacobs and seconded by Greenberg, the board voted unanimously to reaffirm the vote for the loan.

Finance Report:

Greenberg mentioned METRO has 3M in its investment portfolio, spread between investments and CDs. METRO has a very healthy operating reserve that may need to be drawn upon, with board vote and approval, in the coming months and years. According to METRO bylaws, there is enough flexibility to draw on these reserve funds if needed. Greenberg explained, while at the end of METRO's fiscal year, there isn't a budget to approve for FY20-21. There are a number of factors that need to be clarified before a meaningful budget discussion can take place. Looming are state funding and the pending SBA loan application.

Executive Director's Report:

- PPP: Waiting to hear from Chase Bank
- Continue to monitor Albany re: state budget
- Preparing work for safe handling of library materials
- METRO programming and events
- Repository and Archipelago
- Rent renegotiate

The meeting was adjourned at 4:04 p.m.

2020 Board Meeting Dates

Monday, July 20, 2020

Thursday, September 24, 2020 (virtual)

Monday, November 16, 2020

Thursday, December 10, 2020 (virtual)

All meetings are 3:00 p.m. - 5:00 p.m.