

**THE FERGUSON LIBRARY  
MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES  
December 9, 2002**

**Present:**

**Board Members:** G. Harvey, Chair; E. Abate; P. Broom;  
G. Caggainello; H. Romanowitz; D. Russell; W. Warrick

**Citizen Advisers:** T. Cassone; C. Guinta; K. Sample; R. Taber

**Staff:** E. DiMattia; N. Bochicchio; A. Knapp; G. Nichols

Mr. Harvey called the meeting to order and introduced Greg Caggainello who was recently elected to the Board.

**Minutes**

The minutes of the November 18, 2002 meeting were approved as submitted.

**Treasurer's Report**

Mr. Russell presented an analysis of financial operations through November 30, 2002, noting that for the five-month period (July 2002 – November 2002) actual revenues exceeded budget by \$45,060, and actual expenses exceeded budget by \$51,636.

**President's Report**

Mr. DiMattia reviewed his November President's Report, noting in particular the recent decision to outsource the Library's cataloging operation, and the progress of various capital projects.

**Executive Committee**

Mr. Harvey reported that the Executive Committee met on December 9, 2002, and that the matters considered at that session were included for discussion during the Board Meeting.

**Long Range Policy Committee**

Ms. Knapp presented an update on various action items from the Strategic Long Range Plan. Mr. Harvey noted that the Committee will continue to monitor progress in accomplishing the objectives set out in the Plan.

### **Pension Committee**

Mr. Warrick reported that the Pension Committee met on December 9, 2002 and received a draft audit report on the Pension Plan for the period ending June 30, 2002, and that the auditors will attend the next Committee meeting. He indicated that the Committee met with the Plan's actuary, by conference call, to discuss their recommended funding level for the Plan. A motion was made, seconded and passed to accept the actuary's recommended change in the employer's contribution to the Plan for 2002-2003 to \$134,000. An additional motion was made, seconded and passed to accept the actuary's recommended employer's contribution to the Plan for 2003-2004 of \$137,000. After discussing the rationale for an early retirement incentive plan for employees eligible to take normal retirement as of December 1, 2002, the Pension Committee moved, seconded, and passed such a plan.

### **Friends of Ferguson**

Ms. Sample informed the Board that the Friend's new website will be of great assistance in recruiting new Friends members and volunteers for the bookstores. New signage at both the Main Library and Bennett Branch bookstores is expected to enhance sales. Mr. Harvey encouraged all Trustees to join the Friends.

### **2003-2004 Capital Budget**

Mr. Harvey reported that the Library proposed 2003-2004 Capital Budget was presented to the Planning Board at a meeting on November 19, 2002, with a letter which provided detailed information on the Library's request.

### **2002-2003 Operating Budget**

Mr. DiMattia distributed and discussed a revised Operating Budget for 2002-2003 which incorporated reductions to balance revenues and expenses for the full fiscal year. A motion was made, seconded and passed to accept the budget as presented.

### **2003-2004 Operating Budget**

Mr. DiMattia presented a proposed Operating Budget for 2003-2004. The total allocation to be requested from the City of Stamford to support full operations would be \$7.58 million. After discussion, a motion was made, seconded and passed to accept the budget for submission to the Mayor.

There being no further business, the meeting was adjourned.

Ernest N. Abate, Esq.

Secretary