

THE FERGUSON LIBRARY
MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES
June 13, 2007

Present:

Board Members: G. Caggainello, Chair; E. Abate; T. Cassone;
G. Cohen; G. Harvey; D. Monsma; M. Sommer

Citizen Advisers: S. Cohen; S. Frederick; T. Payne; J. Rinaldi

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

Guests: C. Guinta

Mr. Caggainello called the meeting to order.

Minutes

A motion was made, seconded, and passed to approve the minutes of the April 25, 2007 Board of Trustees meeting.

Treasurer's Report

Mr. DiMattia reviewed a forecast of year-end finances for fiscal year 2006 – 2007 operations. He also presented the recommended operating budget for 2007-2008 based on reductions made by the City. A motion was made, seconded and approved to adopt the budget as presented. The following motion was also made, seconded and approved:

WHEREAS, the Library's budget request to the City of Stamford for fiscal year 2007-08 has resulted in a significantly lower increase in revenue for the Library's operating budget than had been requested, and

WHEREAS, the increase in operating revenues granted by the City is not sufficient to provide for scheduled, contractual and anticipated increases in the cost of operating the Library at current levels of service and staffing, and

WHEREAS, the Library (Board) is committed to the principle that the Main Library should continue to be available to the entire Stamford community at its current level of service,

NOW THEREFORE, it is resolved that the administration of the Library is hereby directed and authorized to develop and implement a program to operate the entire Library system with the reduced revenues available, by means which include, but are not limited to, reductions in hours of operation and services in the branch library facilities including the bookmobile. It is expected that said program will be implemented not earlier than September, 2007, subject to such supplemental revenues that the Library may request and receive from the City for 2007-08 operations, as well as from other sources, and such additional and unanticipated reductions in expenses that may be achieved.

President's Report

Mr. DiMattia commented on items in his April report, especially the Big Read program, the staff meeting agenda, and the unique reading program using a therapy dog. From his May report, he highlighted the plans to acquire self-check stations, Summer Reading Club preparations, and cooperative ventures with other non-profits. He also reviewed public use statistics through May 31st.

Executive Committee

Mr. Caggainello indicated that the Executive Committee met on June 12, 2007 and reviewed the material which will be brought before the June meeting of the Board.

Building Committee

Mr. DiMattia discussed the progress that has been made on reducing the expected cost of the Main Library renovation project. He noted that there may also be some opportunity to identify additional sources of funds for the project, and added that work on the project budget would continue over the summer.

Pension Committee

Mr. Cassone reported that the Pension Committee met on June 13, 2007, and reviewed the Plan's portfolio with the investment managers. Assets are approximately \$8.5 million, with a 70%/30% mix of equities and fixed income mutual funds. The Committee also received a revised actuarial report recommending employer funding of the plan in 2007-2008 of \$177,865. Mr. Cassone noted that the Committee reviewed, and is recommending to the Board of Trustees for adoption, a pension plan

amendment which includes the changes to the Plan that resulted from contract negotiations with the Bargaining Unit, the terms of which were previously approved by the Board. A motion was made, seconded and approved to adopt the pension plan amendment as presented.

Personnel Committee

Mr. Abate indicated that the Personnel Committee met on June 13, 2007. Negotiations with the bargaining unit have concluded with a five-year contract through June 30, 2012. Their representatives and the Library are expected to sign the contract on June 18, 2007.

Friends of Ferguson Library

Mrs. Rinaldi informed the Board that the Friends have made great strides this year improving their use of information technology for reporting, marketing, and member communications. They are also developing a formal strategic plan.

Executive Session

A motion was made, seconded and approved to go into executive session for the purpose of discussing a personnel matter.

Following the Executive Session, the Trustees returned to open session and a motion was made, seconded and approved to offer the staff retirement incentive program recommended by library management.

There being no further business, the meeting was adjourned.

Ernest N. Abate, Esq.
Secretary