

**Sherman Library Association**  
**Annual Meeting of the Members Sherman Library October 4, 2019**

**ATTENDEES:** Dave Adams, Ashleigh Blake (Executive Director), Elly Bockley (Trustee), Karl Bockley, Karen Borneman, Diana Bristol, Mel Bristol, Joel Bruzinski, Karen Cardillo (President), Paul Cardillo, John Cilio, Lisa Cilio, Tara Clancy, Henry Cooperman (Trustee), Josefina Cutrona, Roseanne D'Ostilio, Sharon Danosky, Bob Gamper, Virginia Gamper, Liz Garland, Paul Garland, Irit Granger, John Greller, Nana Greller, Kathrine Gubner, Kenric Gubner, Heather Hafer, Michelle Hansen, Mariya Hurwitz (Treasurer), Barbara Ireland, Laura Jagodzinski (Secretary), Marge Josephson, Carol Keller, Frank Keller, Lauren Kenney (Vice President), Corinne Kevorkian, Jim Laucius, Joan Laucius, Millie Loeb, Terence Nolan (Trustee), Henry Renard, Sabine Renard, Steven Roffwarg, Stephanie Warren, Jason Zweig

**CALL TO ORDER:** Board of Trustees President Karen Cardillo called the meeting to order at 7:15 p.m.

**APPROVAL OF MINUTES:** Karen Cardillo, President, referred members to the Sherman Library Association ("Library") Minutes of October 12, 2018. Sharon Danosky motioned to waive reading the minutes and Joan Laucus seconded the motion. Attendees read the minutes of the Library Annual Meeting of October 12, 2018, Karen Cardillo motioned to approve the minutes, Joan Laucius seconded and all approved.

**TREASURER'S REPORT:** Mariya Hurwitz, Treasurer, referred to the Annual Library Treasurer's Report that was distributed to attendees prior to the meeting. Mariya noted the 2018/2019 financials will be reviewed by the CPA firm by the end of the year. In response to a question from the floor on the review, Mariya explained that the timing of finalizing financials and getting the accountant to review them does not allow for them to be designated as FINAL by the time of the annual meeting. Overall, the Library performed well in a year of staffing changes and the investment portfolio continues to grow which will be covered in the Investment Committee Report. Revenues and expenses are comparable to last year. Revenue was down 1% primarily due to several large donors moving which was offset by a golf fundraiser and better than expected dividend income from our investment portfolio. Expenses were up less than 1%, driven by several areas offsetting each other; savings in payroll/benefit and increased costs in fundraising/community outreach and technology for electronic circulation. Mariya concluded that that in her opinion the Library is sound financial health. Karen Cardillo made a motion to accept the Treasurer's report as presented and Sharon Danosky seconded the motion. Motion adopted.

**INVESTMENT REPORT:** Henry Cooperman, Investment Committee Chairperson, presented an update on the Vanguard investment portfolio. The balance as of June 30, 2019 was \$930,405 which reflects a \$36,000 withdrawal from dividend income to offset expenses. From a year over year perspective, there was an \$80,806 gain or 9.12% return on the \$885,599 account balance on June 30, 2018. The investments are in 20 different positions including cash; with 12% in cash/cash equivalent. Henry described that using dividends and investment income gains is a strategy to address the decrease in membership and giving related to the changes in tax laws. Sharon Danosky mentioned that a best practice among non-profits is to use investment income to mitigate losses in membership.

**NOMINATING COMMITTEE:** Henry Cooperman stated that Elly Bockley completed her second 2-year term as Trustee and asked for a motion to approve a third term. Liz Garland motioned to approve, Sharon Danosky seconded, all were in favor. The Committee is scheduling interviews for the open Trustee positions on the Board.

**PRESIDENT'S REPORT:** Karen Cardillo, President, thanked everyone for coming and explained the Library will be ready for the changes that lie ahead in the changing world of libraries where the future

will be less about books and more about services and people it serves. The Board with the help of Danosky Associates and input from community volunteers drafted a 5 year strategic plan, targeted for Board approval in the next few months. The plan includes listening and acting upon community needs, developing a collaboration plan with community organizations and building sustainable fundraising opportunities to help promote the staff, technology and space needs. Karen recognized the invaluable support of our members and volunteers. She commended Ashleigh on a successful and not always easy first year, creating a team of new employees and volunteers that help keep the library running and keep the spirit of our library and all the things the patrons love. Karen thanked the Board for their time, commitment, donations and love of our library with a special thanks to outgoing Board members.

**DIRECTOR'S REPORT:** Ashleigh Blake, Executive Director welcomed all to the 117th annual meeting. She noted that the library continues to see new visitors who appreciate how spacious and inviting the library is, as well as regular patrons who support the library.

Ashleigh highlighted an increase of over 50% in adult programs; including a wide range of speakers, coordination with local organizations to expand community outreach, diverse timing to accommodate more seniors and weekenders, and guided by patron input introduced a writer's group, classic book discussion, poetry jam, and news discussion group. She noted the weekly e-newsletter was enhanced, the introduction of a 'What's New' e-newsletter highlighting recent adds to the book collection and plans for a new and improved website.

Ashleigh noted a few key metrics about the Library:

- Open 35 hour/week for 252 days
- 1,405 new print/audit books, DVDs
- 321 free programs with 4568 attendees
- 24,950 digital/print items borrowed

Ashleigh recognized the staff for delivering excellent service, the 160+ volunteers whose contributions help keep the library operating smoothly, the dozen individuals for leading adult programs, and presented Josefina Cutrona with a certificate in honor of her pivotal role in the successful Ladies Soiree. Ashleigh expressed appreciation of the generous gifts and grants from foundations, Sherman Town grant and selectman for their support, Board of Trustees, and the members for their contributions that provide essential funds for the operating budget. While the membership was down from the prior fiscal year, it is tracking higher for the upcoming fiscal year and innovative ways to increase membership is being evaluated.

**Unfinished Business/New Business:** A question from the floor was raised regarding Trustee voting procedures and posting the Library meeting schedule and minutes as it relates to open meetings, which the Board will follow up on. With no further old or new business, Karen Cardillo introduced Guest Speaker Jason Zweig, a personal-finance columnist for the Wall Street Journal and author.

The meeting was adjourned at 8:58 P.M.

**Respectfully submitted,  
Laura Jagodzinski  
Board of Trustees, Secretary**