

THE SHERMAN LIBRARY

ANNUAL MEETING OF MEMBERS

Minutes of the October 8, 2021 Annual Meeting of Members

7:00 PM Remote via Zoom due to public health concerns surrounding the COVID-19 pandemic

PRESENT: *Board of Trustees:* Henry Cooperman (Interim Treasurer), Ro D'Ostilio, John Ehrenreich, Irit Granger, Mariya Hurwitz (President), Laura Jagodzinski (Secretary), Lauren Kenney (Vice President), Jennifer Laviano, Caitlin Mandracchia, Jeff Matusow, Dee Ratterree. *Executive Director:* Ashleigh Blake; *Members:* Joel Bruzinski, Pat Corrigan, Karen Cushnie, Josh Dewind, Lori Fink, Linda Hubbard, Margery Josephson, Alexandra Murry (left before vote) *Public:* none

REVIEW OF THIS MEETING MINUTES: Dee Ratterree and John Ehrenreich

CALL TO ORDER: Mariya Hurwitz explained the meeting, Zoom, and voting process protocols and 4 minutes later called the meeting to order at 7:10PM. Mariya gave background on developing the agenda and stated that the 2022 member meeting agenda will include the approval of the minutes from the 2020 and 2021 member meetings. This meeting's minutes will be posted on the website shortly after the meeting as were the 2020 minutes. Mariya then called on Henry Cooperman to give the first report.

TREASURER'S REPORT: Henry Cooperman, Interim Treasurer, highlighted the fiscal report that was provided in advance of the meeting. Henry reported that we out-performed the budgeted revenues by \$13,000 or approximately 4% and mentioned: revenues were up slightly mostly due to a sharp increase in Gifts & Grants from several foundations; because of the Golf Event and the new Golden Ticket Raffle, fundraising was successful despite the necessary cancellation of the other events; and the Library satisfied the requirements for the permanent forgiveness of the federal PPP loan. Henry expressed gratitude to the foundations for their generous support, and thanked the Town of Sherman and the taxpayers for their essential support through the town grant. On the expense side, Henry reported we performed better than compared to budget and noted the following: only \$35,000 was pulled from the investment account; expenses and cash outflows were held relatively flat; there were non-recurring building expenses and a catch-up investing in books that offset savings in other categories; most non-recurring expenses will be capitalized for tax reporting purposes. Henry asked for questions and comments, there were none.

INVESTMENT COMMITTEE REPORT: Henry Cooperman, Committee Chair, presented an update on the Vanguard investment. The balance as of June 30, 2021 was \$1,092,926, a gain of \$203,872 or 22.9% from June 30, 2020, which includes the draw of \$35,000 as budgeted. The portfolio is well rounded and is approximately 60% equities growth oriented as well as dividend paying, and 40% in fixed income/conservative preferred ETF. The Committee, consisting of Trustees (Henry Cooperman, Mariya Hurwitz, and Jeff Matusow) and community advisors (Jill Finch, Bill Garrison, Rich Lenihan, and Steve Roffwarg), met quarterly via Zoom during this period due to Covid-19. Henry asked for questions and comments, there were none.

PRESIDENT'S REPORT: Mariya Hurwitz thanked everyone for joining the meeting and expressed pride with the accomplishments of the Board, Director and staff. She recognized the achievements of teams and committees including COVID-19, Fundraising, Investment, Transition as well as the work of the Secretary. Mariya presented an overview of the Strategic Plan which was adopted in March and she highlighted the impressive work done by the Board. Mariya described a successful partnership between the Board and Ashleigh Blake, the Executive Director, which embodies the meaning of teamwork, respect, and collaboration. Mariya recognized the Library as a place where not only are all welcome, but all are truly encouraged to participate, learn, share, and celebrate. She thanked everyone for their financial support, ideas, and time volunteering, participating and leading programs/events and especially for their friendship.

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EXECUTIVE DIRECTOR’S REPORT: Ashleigh Blake highlighted statistics from the Annual Report that was sent in advance. She noted that the virtual programs brought attendees from as far as Iceland and Hawaii and described achievements including a new feature rich website, new books e-newsletter, expanded digital resources and plans for patron wireless printing and an outdoor extension of the Library through the Federal ARPA grant. Ashleigh recognized the staff for their resiliency, dedication and delivery of excellent service with a shout out to Karen Borneman, Senior Technical Assistant, who just celebrated 20 years with the Library. She recognized the volunteers, artists, speakers, authors, and advisory committees that enable the Library to offer services, programs and materials and to keep the Library operating smoothly. She expressed appreciation for the support of the members, volunteers, and patrons, and presented the Volunteer of the Year award to Linda Hubbard the Library Art Curator who gives selflessly handling all aspects of the shows that bring art and beauty into the lives of all who come to the Library. Ashleigh expressed gratitude for the financial support from the Town and community, and the generosity of foundations including the Renard Family Foundation, the Ada Howe Kent Foundation, the Kettering Family Foundation and the Hoag Family Foundation. She thanked the Board of Trustees for their commitment to protecting and ensuring the success of the Library and commented that the community is lucky to have them. In closing, Ashleigh noted that this is her final annual report as Executive Director and she is proud of the work done, improvements made and felt truly enriched to have met so many community members and shared experiences in such a great institution.

VOTING for Trustees: Mariya Hurwitz asked the Zoom administrator if there was anyone in the waiting room, there was not and Mariya proceeded with the agenda. Mariya motioned to approve the slate of Trustees: Mariya Hurwitz for her third two-year term, Jeff Matusow for his first two-year term and Caitlin Mandracchia for her first two-year term. Laura Jagodzinski seconded the motion. Mariya opened the floor for discussion, there were no comments or questions. Mariya reiterated the voting protocol and called on each member voting in person for a vote on the matter of the slate of the Board of Trustees. Mariya appointed Laura Jagodzinski and Ro D’Ostilio to retire to a separate room to tally the votes. Laura Jagodzinski reported that the matter passed with a vote of 25 For, 1 Opposed, and 0 Abstain. Laura stated that the motion to elect trustees requires the affirmative vote of a majority of the members voting in person or by proxy. The 26 members voted as follows:

| | FOR | OPPOSED | ABSTAIN |
|-----------|-----|---------|---------|
| PROXY | 20 | 1 | 0 |
| IN-PERSON | 5 | 0 | 0 |
| TOTAL | 25 | 1 | 0 |

UNFINISHED/NEW BUSINESS: Mariya Hurwitz asked if there was any new or unfinished business. Ashleigh Blake was recognized by one member as the “Librarian Extraordinaire” and another commented that that there could not have been a better person to take the Library through these past few years.

MEETING ADJOURNED: Mariya Hurwitz thanked everyone for joining and their support, and motioned to adjourn the meeting. Jennifer Laviano seconded the motion and the meeting adjourned at 8:03 PM.

Respectfully submitted,

Laura Jagodzinski
Board of Trustees, Secretary