

**HINGHAM PUBLIC LIBRARY**  
**Meeting of the Board of Trustees**  
**January 15, 2025**

The meeting was called to order at 7:01 pm in the Fearing Room of the Hingham Public Library. Chair Calnan advised the Board of the next meeting which will be held on Wednesday, March 19, 2025.

**Present:** Chair Aylene Calnan, Vice Chair Eric Haskell, Treasurer Monica Melendes, Assistant Treasurer Meredith Hollander, Secretary Mirela Izmirlic, Trustees Thomas Carey, Elizabeth Eldredge, Alyson Molloy Hussey, David Mehegan, Michelle Paterniti, Mona Pohl, Judith Sneath, Trustee Ex Officio Joe Fisher, Library Director Linda Stone, Assistant Library Director, Anna Bryne, Library Business Administrator Dina Johnson, Secretary Assistant Nora Elicone. Representing Middleton & Company, Rob Bruch and John Sargent.

**Absent:** Trustee Arthur Garrity, Trustee's Ex Officio Lori Magner, Katie Roberts

**Middleton & Company**

Representatives Rob Bruch and John Sargent from Middleton & Company Investments attended the meeting to present to the Board their annual report. The portfolio has grown substantially over the past year due to minimal withdrawals and the market being up more than previous years. Although there is an optimistic economic outlook, the Library needs to be prepared for the current and changing political climate. After a general discussion, Messrs. Bruch and Sargent concluded their report and left the meeting.

## **Approval of Minutes**

Chair Calnan reviewed the minutes of the November 20, 2024 meeting. After discussion of proposed amendments by Trustees, upon motion duly made and seconded, the following vote was unanimously approved by the Board:

**Voted:** To approve the minutes of the meeting of November 20, 2024, as amended.

## **Finance Committee**

The Finance Committee met on January 8, 2025 and discussed with Middleton & Company the overall investment outlook prior to the Trustee Meeting. Although the Library has been very conservative on the rate of withdrawals made from the endowment, a discussion ensued regarding the timing of such withdrawals. The Finance Committee plans to explore more on this issue.

## **Treasurer's Report**

Trustee Melendes presented the following information:

Balance Sheet of as November 30, 2024: As of November 30, 2024, investments totaled \$3,636,474, representing a five-month year to date increase of \$203,995. Total cash and cash equivalents in the investment portfolio equaled \$188,683. The total available cash in the checking account equaled \$19,966.

The current market value of the portfolio as of January 8, 2025 was \$3,617,080. The current cash balance available in the checking account as of January 13, 2025 was \$75,575.

Income Statement for the five months ended November 30, 2024: For the first five months of this year, revenue totaled \$54,624 and expenses totaled \$72,621, resulting in an operating deficit of \$10,451 which represents .29% of the 11/30/2024 market value of the investment portfolio.

## **Director's Report**

**Building:** The Town of Hingham will be implementing a new phone system. The Library will have their phones replaced on Thursday, January 23, 2024. The Library's new shed, which is being built by FRG Contractor Corporation, is almost finished. We are waiting on the addition of electricity and the main door, which is on order. FRG has also patched the stairs out in front of the Children's Entrance. This will improve the safety of footing for all that use this entryway. The elevator shaft on the roof of the building has had some issues with rotten sills. They are in the process of being replaced.

**Budget:** With the 3.5% cap on costs in mind, the Operation and Capital Budgets for FY26 have been presented and submitted. The Library Staff is still working with the FY24 Union Contract. There is a tentative contract in place and we are waiting for the Selectboard for final approval and sign off. We are grateful for the Library's Union Negotiations Committee, Peter Thornell, Ann Fickenwirth, Joe Maynard, Totsie McGonagle, Deb Vitagliano and Michael Achille, for their diligent efforts and patience while working towards a successful final contract with the Town.

**Programs:** The program, Plymouth Rock, that was used to keep track of the Library's Museum passes, has gone out of business and we are now waiting for the new company, Museum Key, to get up and running. Not only will this new program be less expensive but more efficient and mobile user friendly. The Volunteer Luncheon will be held on Friday, May 2, 2025. We are looking for ideas for a speaker or entertainment to go along with the luncheon. The January 2025 Newsletter is out and the Library has great programs coming up for all ages. We are excited to see such a wide variety of demographics represented at many of our programs.

## **Development Committee**

The Annual Fundraiser is well under way and the donations as of January 15, 2025 are about \$62,000. We are still receiving donations and plan to send out the Second Ask Letter in February. The spring fundraiser, Library Links, is now official. The ticketed fundraising event will be held on Friday, April 4<sup>th</sup>, followed on Saturday April 5<sup>th</sup> with a community mini-golf event free of charge and for all ages. Although Saturday will be free to the patrons, we will be looking for ways to solicit donations by possibly having QR codes to our online donation site available throughout the Library. We also will be looking for ideas on how to advertise this event in order to educate patrons that the library needs their support. We have half the sponsors needed for this event to date but are actively looking for more sponsors.

## **Matters Not Anticipated Within 48 Hours of Meeting**

Trustees discussed matters related to the Burr Trust.

Upon motion duly made and seconded, the following vote was unanimously approved by the Board:

**Voted:** To adjourn the meeting at 8:40pm.

Respectfully submitted,

Nora Elicone for  
Mirela Izmirlic Secretary