

HINGHAM PUBLIC LIBRARY
Meeting of the Board of Trustees
September 17, 2025

The meeting was called to order at 7:02pm in the Fearing Room of the Hingham Public Library. The next meeting will be held on Wednesday, November 19, 2025.

Present: Chair Aylene Calnan, Treasurer Monica Melendes, Assistant Treasurer Meredith Hollander, Secretary Mirela Izmirlic, Trustees Thomas Carey, Elizabeth Eldredge, Alyson Molloy Hussey, Michelle Paterniti, Mona Pohl, Steven Weiss, Murnie Leary, Jessica Coakley, Trustee Ex Officio William Ramsey, Library Director Linda Stone, Assistant Library Director Anna Byrne, Library Business Administrator Dina Johnson, Secretary Assistant Nora Elicone.

Absent: Vice Chair Eric Haskell, Trustees Arthur Garrity, Judith Sneath, Trustees Ex Officio Lori Magner, Kathryn Roberts.

Approval of Minutes:

Chair Calnan reviewed the minutes from the May 21, 2025 meeting and it was found that no amendments were necessary. Upon a motion duly made and seconded, the following vote was unanimously approved by the Board:

Voted: To approve the minutes of the meeting of May 21, 2025.

Chair Calnan recognized two new members to the Hingham Public Library Board of Trustees. Welcome Trustee Murnie Leary and Trustee Jessica Coakley.

Finance Committee and Treasurer: *The Finance Committee develops and recommends financial policies, oversees budgets and reviews audits. This Committee is responsible for the practical aspects of managing funds and the Library's Endowment and is chaired by the Treasurer of the Board of Trustees.*

Finance Committee: The Finance Committee has not met as of the new fiscal year.

Treasurer's Report:

Balance Sheet as of June 30, 2025

As of June 30, 2025, the investments market value totaled \$3,667,645; representing a month-over-month increase of \$104,941 (2.95%) and a year-over-year increase of \$246,778 (7.33%). Adjusting for management / custodial fees of \$27,168, the portfolio increased \$273,946 or 7.98% in the 12 months ending June 30, 2025. The weighted average increase of the following benchmark indices for the same time period was: The S&P 500 Index increased 25.43%, The Dow Jones increased 11.4%, and The Nasdaq composite increased 15.67%. Total cash and equivalents in the investment portfolio equaled \$149,810. Total available cash in the checking account equaled \$75,169.

The current market value of the portfolio (as of September 8, 2025) was \$3,811,740. The current cash balance available in the checking account (as of September 8, 2025) was \$70,052. Current holdings in the investment portfolio are allocated as follows:

Policy Range	Current Allocation
Equities 65-85%	78% - representing 46 total positions; top 10 positions represent 32% of total equity allocation (Top 5 holdings - Alphabet, Amazon, Apple, Broadcom, and Exxon)

Fixed income 5-30%	20%- representing 8 positions; 4 US T-Bills/Notes, 3 Bond ETF's, and 1 Bond Fund
Cash 0-20%	2% – representing Schwab US Treasury Money Fund, Cash, Accrued Dividends

Income Statement through June 30, 2025

For the full fiscal year 2025, revenue totaled \$371,589 and expenses totaled \$310,335 resulting in an operating surplus of \$61,254 which represents 1.67% of the 6/30/25 market value of the investment portfolio.

As compared to budget, total revenue exceeded expectations by \$76,321. This positive variance to the budget was attributable primarily to special events income; the highly successful Library Links Fundraiser which exceeded a budget of \$20,000 by \$88,399. Additionally, investment portfolio income of interest and dividends exceeded the budget by \$13,370. The remaining positive variance to budget for revenue was attributable to an increase of \$22,148 in annual drive donations, \$6,778 increase in the state grant, an increase of \$2,679 from budget for copy and related income and an increase of \$1,892 in budgeted art show income.

On the expense side of the income statement, total expenses were managed tightly to budget finishing \$15,067 over budget. This increase in expenses for the year is mostly attributed to the expenses incurred from the special events fundraising efforts.

Director's Report:

Personnel: The Library is pleased to welcome new staff members Meg Desantis and Sheila Duclos. Meg was hired in June as a part-time Library Technician and has been previously volunteering at the Library for the past nine years. Meg has a strong background in customer service, volunteer

work and organizing fundraising events. Sheila was hired in mid-August as a Senior Library Technician with a focus on Children's Services. Sheila has over seven years of experience working in various educational settings such as Hull High School, Hingham Public Schools as well as being a Creative Manager at the toy company Mattel. We look forward to working with them both.

Additionally, after over twenty years of service, Building Maintenance Worker Rob Barretto has retired. We thank him for his years of service to the Library and look forward to seeing him as he occasionally substitutes. We are in the process of filling this fulltime position.

Budget: The new Town Assistant Administrator of Finance, Brittany Iacoponi, announced at the last Department Head meeting that she hopes to get the budget memo to the individual departments sometime in the beginning of October. At that point, Director Stone will begin to draft the Library Budget for FY27 and meet with the Operations and Finance Committees with presentations to the Select Board and other committees in December or January.

State Reports: The ARIS (Annual Report Information Survey) has been completed and submitted to the MBLC along with the Financial Report and Compliance Forms. The Library has met the Materials Appropriation Requirement and Materials Expenditure Requirement in order to stay certified as a library in the state of MA which also makes the Library eligible to receive State Aid which is estimated to be \$65,000.

Library: Thank you to the members of the Children's Department, Totsie, Katie and Meghan, for all of their hard work this past summer. About 400 children participated in the popular summer reading program and many other programs that were offered for children, teens and their families.

The Annual Goldstein Lecture was held on September 12, 2025 at Derby Academy, featuring Jane Kamensky, President of Monticello and The Thomas Jefferson Foundation. This event was sold out and very successful thanks to the generous sponsorship of Avis Goldstein.

We will be closing the Library to the public sometime in the spring in order to have a day of staff emergency training. This training will include active shooter, CPR and AED. Further information and dates will be presented at an upcoming Trustees meeting for approval.

Strategic Planning Committee: *Is charged with setting goals and objectives for the Library. The Strategic Planning Committee also prepares a draft of the 5 year plan required by the State Board of Library Commissioners for consideration and approval of the full library Board of Trustees. The Library's Strategic Planning Committee will be meeting in October.*

Development Committee: *The library Development Committee focuses on fundraising, donor relations and securing external financial support to advance the Library's mission and services.*

Development Committee:

Chair Calnan thanked Trustee Hussey for all the hard work she did for the Library and the Library Links Fundraiser that was held in the spring. Going forward, she would like to have decisions made as to how to go about fundraising in the future. Although the Committee has not met yet, she would like the members to have thoughts on this subject so it can be discussed at the Trustees Meeting in November. Chair Calnan also would like to set up another 'Meet and Greet' coffee with the patrons of the Library and have the Trustees be more involved in coordinating the event.

Nominating Committee: *The Nominating Committee identifies and proposes qualified candidates to the Board of Trustees of the Hingham Public Library Corporation for elected positions. With their eye on the future, this committee navigates where they want to go and how to build a diverse talent bank.*

Human Resources: *Human Resources works with the Town Personnel Board to assist with Union negotiations, issues and bargaining for the employees of the Library. Human Resources will also guide employees, as well as patrons of the Library, in addressing any mistreatment or grievances they may have.*

Operations Committee: *The Operations Committee works with the Library Director, and with the liaison from the Town's Capital Outlay Committee, in order to oversee the daily operations, projects and improvements that the Library may require.*

Operations Committee:

Trustee Weiss is the new Chair for the Operations Committee. Trustee Weiss has toured the Library with Director Stone and discussed upcoming projects. He is aware of the Capital Outlay for FY27, which includes the chiller and the first stage of replacing the carpet in the Children's Department. A meeting will be scheduled for October.

Governance Committee: *The Governance Committee sets the overall strategic direction and governance policies for the Board of Trustees.*

Matters Not Anticipated Within 48 Hours:

There were no other matters to discuss at this time.

Adjournment:

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

Voted: To adjourn the meeting at 8:35pm.

Respectfully submitted,

Nora Elicone for
Mirela Izmirlic, Secretary