

HINGHAM PUBLIC LIBRARY
Meeting of the Board of Trustees
November 19, 2025

The meeting was called to order at 7:01pm in the Fearing Room of the Hingham Public Library. The next meeting will be held on Wednesday, January 21, 2026.

Present: Chair Aylene Calnan, Vice Chair Eric Haskell, Treasurer Monica Melendes, Assistant Treasurer Meredith Hollander, Secretary Mirela Izmirlic, Trustees Thomas Carey, Judith Sneath, Michelle Paterniti, Steven Weiss, Murnie Leary, Jessica Coakley, Library Director Linda Stone, Assistant Library Director Anna Byrne, Library Administrator Assistant Dina Johnson, Secretary Assistant Nora Elicone.

Absent: Trustees Elizabeth Eldredge, Mona Pohl, Alyson Molloy Hussey, Arthur Garrity, Trustees Ex Officio William Ramsey, Lori Magner, Kathryn Roberts.

Approval of Minutes:

Chair Calnan reviewed the Minutes from the September 17, 2025 meeting and it was found that no amendments were necessary. Upon a motion duly made and seconded, the following vote was approved with two abstentions:

Voted: To approve the minutes of the meeting of September 17, 2025.

Finance Committee:

The Finance Committee met on November 3, 2025 at which time they approved their budget. Half of the HVAC budget has been spent due to an increase in repairs. OCLN gave credit to the Library for ebooks that were lent out. There is an ongoing concern for the steps in front of the Children's entrance that were patched last year but need replacing.

Treasurer's Report:

Balance Sheet of as September 30, 2025

As of September 30, 2025, investments totaled \$3,842,592, representing a first quarter and year to date increase of \$174,947. After adjusting for \$6,995 of management fees, the portfolio had a year to date increase of 5%. The S&P 500 Index increased 8% for the same period. The Bloomberg U.S. Aggregate Bond Index rose 2% for the same period.

Total cash and cash equivalents in the investment portfolio equaled \$66,865. The total available cash in the checking account equaled \$45,210.

The current market value of the portfolio as of November 14, 2025 was \$3,887,352. Current holdings in the investment portfolio are allocated as follows:

| Policy Range | Current Allocation |
|------------------------|---|
| Equities 65-85% | 79% - representing 47 total positions Top 5 holdings –Alphabet, Amazon, Apple, Broadcom, Exxon |
| Fixed Income 5- 30% | 19% - representing 8 total positions; 4 US T-Bills / Notes, 4 Bond ETF's |
| Cash 0-20% | 2% - representing Schwab US Treasury Money Fund, Cash Accrued Dividends |

The current cash balance available in the checking account as of November 17, 2025 was \$48,502.

Income Statement for the quarter ended September 30, 2025

For the first quarter of this year, revenue totaled \$36,895 and expenses totaled \$64,721, resulting in an operating deficit of \$27,826 which represents .7% of the 9/30/2025 market value of the investment portfolio. The revenue and expenses are in line with the annual budget. The revenue amount is higher than the previous year at this quarter end as a result of the Avis Goldstein speaker donation for Jane Kamensky and ticket sales revenue from her lecture event. The expenses were higher than last year due to timing differences of expenses and expenses incurred from the Jane Kamensky lecture.

Director's Report:

Building: The Town has signed the contract with Allied Consulting Engineering to begin the engineering design work on a new chiller for the Library. Allied will conduct site visits to the Library to assess existing conditions and will put together a schematic narrative with suggestions for a system replacement that will be suitable for preliminary budget pricing and to give a sense of the scope and the cost of the project. The next step in this project will involve the preparation of a detailed construction document that will be used to obtain a professional cost estimate that will be necessary to obtain funding from the town.

Budget: Director Stone met with the Operations Committee to review the Capital Outlay budget and the Finance Committee to review the Municipal Operating Budget and both committees approved of the requests as presented. The Library's Capital Budget includes funding requests to continue the scheduled carpet replacement, children's walkway steps and aging chiller. The Library's Operating Budget is approximately a 2.5% increase from the prior year, mainly due to personnel, maintenance and book/material costs.

State Aid: The first of two State Aid payments has been awarded and is on the way. The first half-year payment will be \$33,026.45. The second payment will be sent out sometime in the Spring.

Annual Appeal: The fundraising letter for the Annual Appeal was sent out to 7,871 Hingham households on Monday, November 17. This letter will also be sent out via email and posted on the Library's social media.

Programs: Once again, we thank the Harold and Avis Goldstein Lecture Series for featuring Jane Kamensky, President and CEO of Monticello and The Thomas Jefferson Foundation, which was held at Derby Academy in September. The Board of Trustees will be sending Ms. Kamensky a letter of congratulations for her accomplishments and thanks for being our most recent speaker.

Holiday Book Sale: Thank you to our volunteers Adrienne Richardson and Marcia Sinclair along with all the bookstore volunteers, who helped sort, price and maintain in the lobby our annual Holiday Lobby Book Sale. This sale will run from Monday, November 17, 2025 to December 18, 2025. All proceeds benefit the library.

OCLN System Changes and Rebranding: The OCLN network has entered into a new 5-year contract replacing the library's computer system from SirsiDynix/Workflows ILS and patron search catalog Enterprise to a company called Equinox. Equinox offers an open source product called Evergreen which will be the new staff ILS and Aspen for patrons to access the library catalog. In conjunction with the system change, the OCLN brand will be re-designed. Both of these changes will be made in the Spring and may come with a downtime of up to a week. More information to come.

Town: The town of Hingham has hired a new Assistant town Administrator of Finance. Katie Dugan will replace Brittany Iacaponi who will be leaving at the end of November.

Strategic Planning Committee:

The State requires the library to submit a 5 year long range plan to the Library Commissioners. This plan will include surveys from the patrons along with the staff and Trustees. The survey will ask such questions as what is working well in the library or not along with goals. Focus groups will be arranged with a facilitator/moderator who will guide the discussions.

Development Committee:

The Development Committee has decided to move the 'Coffee with the Trustees' to the beginning of the year as the holidays are fast approaching. A date for this coffee and for a committee meeting will be available next trustee meeting.

Operations Committee:

The Operations Committee met in the beginning of November to discuss FY27 Capital Budget, Children's stairs, HVAC budget and general building needs. The Operations Committee also had questions as to the OCLN voting to adopt a standard of all libraries in the loaning decisions/rules. Upon a motion duly made and seconded, the following vote was unanimously approved by the Board:

Voted: For the Chair to authorize and send a letter to OCLN stating that we affirm that all aspects of management of the Library is vested solely in the Board of Trustees of the Hingham Public Library and no other.

Burr Trust Update:

The Burr Trust has two new trustee members. Aylene Calnan and Elizabeth Eldredge are now trustees and a letter will be sent to the lawyers of the trust stating this fact and that the Hingham Public Library Board of Trustees approves.

All-Town Committee Chair meeting update:

The Town of Hingham Selectmen would like to have an all town committee chair meeting for all departments. Each chair will discuss what their goals are and how they work within the town.

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 8:32pm.

Respectfully submitted,

Nora Elicone for
Mirela Izmirljic, Secretary

