



Gloversville Public Library
Annual Meeting of the Board of Trustees
34 WEST Fulton Street
September 19, 2017
6:30pm

Pledge of Allegiance

- Acceptance of the minutes of the last annual meeting, Sept, 2016.
- Financial Report
- Director's Report
- Board President's Report
- Public Comment
- Adjourn



Barbara Madonna
Library Director

2016-2017
Board of Trustees

Elizabeth Batchelor

Merry Dunn Brown

Lisa Buggeln

Vincent DeSantis

Patricia Donovan

Jay Ephraim

Robin Lair

Christine Pesses

Wanda Prew

Draft Minutes of the Groversville Public Library Annual Meeting

September 20, 2016

The Groversville Public Library held its Annual Meeting on September 20, 2016 in the Reading Room at the Library, 58 E. Fulton Street, Groversville, New York at 6:30 P.M.

The following trustees were present: Christine Pesses, Elizabeth Batchelor, Robin Lair, Patricia Donovan, Merry Dunn Brown, Jay Ephraim and Wanda Prew. Michael J. Frank, Treasurer and Recording Secretary, Barbara J. Madonna, Director of the Groversville Public Library, Nicole Hauser, Librarian I, Jean LaPorta, President of the Friends of the Groversville Public Library, and John Blackmon, claims auditor for the Groversville Public Library, also attended the meeting. Vincent De Santis and Lisa Buggeln were excused from the meeting.

Mrs. Pesses, President of the Board of Trustees, opened the meeting by leading the Trustees and other attendees in the Pledge of Allegiance.

Mrs. Pesses asked the Trustees to review the minutes of the annual meeting of September 15, 2015. Mrs. Pesses asked if there were any corrections or additions to the minutes of the meeting as presented. Hearing none, Mrs. Prew made a motion, seconded by Ms. Dunn Brown, to approve the minutes as presented. This motion was approved all voting aye.

At this point in the meeting, Mrs. Pesses introduced Philip Beckett, CPA to the Trustees. Mr. Beckett has been doing the yearly audit of the Library for the past several years and he reviewed his report with the Trustees for the fiscal year ending June 30, 2016.

Mrs. Pesses asked Mr. Frank if he would review the Annual Financial Report for the fiscal year ended June 30, 2016. Mr. Frank reviewed the report of income and expense for the year and explained the various ups and downs to budget. Mr. Frank also reviewed the current status of Grants in progress and the statement of Condition. Mrs. Lair made a motion, seconded by Ms. Dunn Brown, to accept the Annual Financial Report as presented. This was approved all voting aye.

Ms. Madonna distributed her Annual Report to the Community. Ms. Madonna commented that although the number of patrons coming into the Library was down many additional programs were offered throughout the year. The Trustees commended Ms. Madonna on an excellent Annual Report to the Community. The Report was accepted as presented.

Mrs. Pesses reviewed her report with the trustees and thanked Ms. Batchelor for all her work as Co-Chair of the Steering Committee for the Capital Campaign Project. Mrs. Pesses also thanked the entire Board of Trustees and Ms. Madonna, Library Director, and her staff for all their work and dedication to the Library.

Mrs. Pesses asked if there was anything anyone from the Public wished to present at this time.

Hearing nothing, Mrs. Donovan made a motion, seconded by Ms. Batchelor to adjourn the Annual Meeting at 7:05 P.M. This was approved all voting aye.

Michael J. Frank
Recording Secretary

Robin Lair
Secretary

GLOVERSVILLE PUBLIC LIBRARY
FINANCIAL REPORT FOR THE
FISCAL YEARS ENDING JUNE 30, 2017 and JUNE 30, 2016

Prepared By,
Michael J. Frank, Treasurer and Recording Secretary

Submitted By,
Craig Clark, Vice President of Finance

**GLOVERSVILLE PUBLIC LIBRARY
RECEIPTS
FISCAL YEARS ENDING JUNE 30, 2017 and JUNE 30, 2016**

	Budget July 1, 2016 to June 30, 2017	Amount Rec'd. Current Year to Date	Amount Rec'd. Prior Year to Date	Over/(Under) Budget
Tax Levy	\$393,695.00	\$393,695.00	\$276,321.00	\$0.00
Investment Income	200.00	239.54	261.07	39.54
Gloversville Library Foundation, Inc. - Int. & Div.	63,910.00	63,910.00	150,189.01	0.00
Gloversville Library Foundation, Inc. - Donations	10,000.00	10,480.00	4,468.00	480.00
Government Affiliations	7,000.00	8,180.00	7,001.00	1,180.00
Fines & Miscellaneous Income	13,000.00	14,537.87	12,953.12	1,537.87
U. S. Treasury - Medical Ins. Credit Refunds	6,000.00	0.00	7,399.15	(6,000.00)
Friends of the Gloversville Public Library, Inc.	<u>10,000.00</u>	<u>10,000.00</u>	<u>10,000.00</u>	<u>0.00</u>
TOTAL RECEIPTS	<u>\$503,805.00</u>	<u>\$501,042.41</u>	<u>\$468,592.35</u>	<u>(\$2,762.59)</u>
	<u>Public Library General Fund</u>			
Cash Balance on July 1, 2016	<u>\$321,074.64</u>			
Plus: Receipts Per Report	501,042.41			
Less: Expenses Per Report	<u>481,553.38</u>			
Cash Balance on June 30, 2017	<u><u>\$340,563.67</u></u>			
Accounts Payable as of 6/30/17	17,661.87			
Pension Plan Adj. Non Cash at 6/30/17	9,954.00			
Prepaid Expenses as of 6/30/17	<u>(10,593.86)</u>			
Adjusted Cash Balance on June 30, 2017	<u><u>\$357,585.68</u></u>			

**GLOVERSVILLE PUBLIC LIBRARY
BUILDING FUND
RECEIPTS & DISBURSEMENTS
FISCAL YEARS ENDING JUNE 30, 2017 and JUNE 30, 2016**

	<u>2017</u>	<u>2016</u>
Balance on July 1	\$258,781.58	\$131,139.66
Plus: Receipts:		
Interest on Money Market Account	45.76	47.17
NYS Division of Library Development	196,428.00	135,320.00
New York State Bullet Aid - Senator Farley	15,000.00	20,000.00
Total Receipts	<u>211,473.76</u>	<u>155,367.17</u>
Less: Paid Outs:		
Butler Rowland Mays Architects, LLP - Construction Doc., etc.	12,162.48	3,636.12
Carson Block Consulting, Inc. - Technology Consulting	8,000.00	0.00
Callanan Industries, Inc. - New Parking Lot	67,520.00	0.00
Adirondack Cabling, Inc. - Wiring Security Cameras	2,698.98	0.00
City of Gloversville - Site Plan Review & Historic Pres. Board Review	450.00	0.00
City of Gloversville - Building Permit	496.00	0.00
Butler Rowland Mays Architects, LLP - Masonry Restoration	23,588.18	0.00
Fulton County Center for Regional Growth - Rent Payments	35,000.00	0.00
Transfer to Construction Account to Open & Fund for Project	301,000.00	0.00
Ambient Environmental, Inc. - HAZMAT work	2,430.00	0.00
Butler Rowland Mays Architects, LLP - New Parking Lot	6,650.43	24,089.13
Total Paid Outs	<u>459,996.07</u>	<u>27,725.25</u>
Balance on June 30	<u>\$10,259.27</u>	<u>\$258,781.58</u>

**CONSTRUCTION CHECKING ACCOUNT
RECEIPTS & DISBURSEMENTS
FISCAL YEARS ENDING JUNE 30, 2017 and JUNE 30, 2016**

	<u>2017</u>	<u>2016</u>
Balance on July 1	\$0.00	\$0.00
Plus: Receipts:		
Interest on Checking Account	20.64	0.00
Transfer from Building Fund	301,000.00	0.00
Transfer from Foundation Capital Campaign	1,000,000.00	0.00
Total Receipts	<u>1,301,020.64</u>	<u>0.00</u>
Less: Paid Outs:		
Butler Rowland Mays Architects, LLP - Bid Documents, etc.	43,382.00	0.00
Butler Rowland Mays Architects, LLP - Construction Administration	7,069.21	0.00
U. W. Marx, Inc. - Construction Management	71,204.60	0.00
Fulton County Center for Regional Growth - Building Renovations	84,576.82	0.00
Schaap Moving Systems, Inc. - Move Library Contents	38,000.00	0.00
Ambient Environmental, Inc. - HAZMAT work	7,625.00	0.00
Fulton County Center for Regional Growth - Rent Payments	5,000.00	0.00
Bank Charges - Checks & Deposit Slips	125.59	0.00
Total Paid Outs	<u>256,983.22</u>	<u>0.00</u>
Balance on June 30	<u>\$1,044,037.42</u>	<u>\$0.00</u>

**AMAZON SMILE SAVINGS ACCOUNT
RECEIPTS & DISBURSEMENTS
FISCAL YEARS ENDING JUNE 30, 2017 and JUNE 30, 2016**

	<u>2017</u>	<u>2016</u>
Balance on July 1	\$0.00	\$0.00
Plus: Receipts:		
Deposit to Open Account	50.00	0.00
Donations Received	<u>12.04</u>	<u>0.00</u>
Total Receipts	62.04	0.00
Less: Paid Outs:		
None	<u>0.00</u>	<u>0.00</u>
Balance on June 30	<u><u>\$62.04</u></u>	<u><u>\$0.00</u></u>

**GLOVERSVILLE PUBLIC LIBRARY
DISBURSEMENTS
FISCAL YEARS ENDING JUNE 30, 2017 AND JUNE 30, 2016**

	Budget July 1, 2016 to June 30, 2017	Amount Disb. Current Year to Date	Amount Disb. Prior Year to Date	Over/(Under) Budget
Salaries - Full Time Employees	\$187,032.00	\$187,031.76	\$169,596.41	(\$0.24)
Salaries - Part Time Employees	52,902.00	37,096.32	49,503.21	(15,805.68)
Salaries - Custodians	25,507.00	25,507.20	25,007.04	0.20
F I C A & Medicare Tax	20,306.00	18,977.97	18,674.18	(1,328.03)
Unemployment Insurance	725.00	698.00	703.00	(27.00)
Disability Insurance	500.00	395.40	417.65	(104.60)
Medical Insurance	46,053.00	27,895.11	28,735.67	(18,157.89)
Pension Expense	30,000.00	37,190.00	12,851.75	7,190.00
Heat	9,000.00	4,570.31	5,883.04	(4,429.69)
Electricity	8,500.00	4,253.26	8,445.84	(4,246.74)
Telephone	2,880.00	4,080.45	2,861.40	1,200.45
Insurance	12,500.00	10,425.75	11,150.95	(2,074.25)
Books, Periodicals, etc.	46,500.00	45,666.95	43,604.51	(833.05)
Computer & Automation Services	16,000.00	23,322.98	11,306.46	7,322.98
Library, Building & Office Supplies	10,000.00	10,455.72	7,888.11	455.72
Maintenance & Repairs	9,000.00	12,467.86	5,536.86	3,467.86
Treasurer and Recording Secretary	8,400.00	8,400.00	7,900.00	0.00
Professional Fees	5,000.00	7,098.75	4,322.50	2,098.75
Election Expense	1,000.00	995.50	1,141.83	(4.50)
Professional Meetings & Travel	3,000.00	2,238.16	2,834.37	(761.84)
Events & Programming	4,500.00	5,083.43	2,533.95	583.43
Promotion Expense	2,500.00	4,165.98	5,671.18	1,665.98
General Expense	2,000.00	3,536.52	1,177.77	1,536.52
TOTAL EXPENSE	<u>\$503,805.00</u>	<u>\$481,553.38</u>	<u>\$427,747.68</u>	<u>(\$22,251.62)</u>

**GLOVERSVILLE PUBLIC LIBRARY
STATEMENT OF CONDITION
FISCAL YEARS ENDING JUNE 30**

	<u>2017</u>	<u>2016</u>
ASSETS:		
Cash - General Fund	\$ 346,661.16	\$ 316,584.59
Cash - Unemployment Reserve	10,924.52	9,780.65
Cash - Building Fund	10,259.27	258,781.58
Cash - Construction Account	1,044,037.42	0.00
Cash - Workforce Literacy Grant	193.73	193.73
Cash - Stewart's Foundation Grant	567.75	615.25
Cash - WGY Christmas Wish Grant	0.00	405.00
Cash - Advocacy Grant	1,350.00	0.00
Cash - Lions Club - Braille Grant	1,005.75	1,005.75
Land	133,483.99	56,589.13
Building & Improvements	750,347.00	750,347.00
Reserve for Depreciation - Building & Improvements	(92,688.85)	(69,592.85)
Construction Work in Progress	168,749.56	0.00
Prepaid Expenses	15,593.86	8,620.57
Other Assets	2.00	2.00
TOTAL ASSETS	<u><u>\$ 2,390,487.16</u></u>	<u><u>\$ 1,333,332.40</u></u>
 LIABILITIES & CAPITAL:		
Accounts Payable	\$ 17,661.87	\$ 21,669.22
Accrued Pension Liability	\$ 68,466.00	0.00
Net Worth	<u>2,304,359.29</u>	<u>1,311,663.18</u>
TOTAL LIABILITIES & CAPITAL	<u><u>\$ 2,390,487.16</u></u>	<u><u>\$ 1,333,332.40</u></u>

**GLOVERSVILLE PUBLIC LIBRARY
STATUS OF GRANTS
FISCAL YEAR ENDING JUNE 30, 2017**

LIONS CLUB - BRAILLE GRANT

Balance Left in Grant at 7/01/16	\$	1,005.75
RECEIPTS		0.00
DISBURSEMENTS:		
None		0.00
Total Disbursements		0.00
Net Cash Remaining in Grant at 6/30/17	\$	1,005.75

STEWART'S FOUNDATION GRANT

Balance Left in Grant at 7/01/16	\$	615.25
RECEIPTS		600.00
DISBURSEMENTS:		
Computer & Automation		382.50
Events & Programming		50.00
Library Supplies		215.00
Total Disbursements		647.50
Net Cash Remaining in Grant at 6/30/17	\$	567.75

WGY CHRISTMAS WISH GRANT

Balance Left in Grant at 7/01/16	\$	405.00
RECEIPTS		0.00
DISBURSEMENTS:		
Computer & Automation		405.00
Total Disbursements		405.00
Net Cash Remaining in Grant at 6/30/17	\$	-

WORKFORCE LITERACY GRANT

Balance Left in Grant at 7/01/16	\$	193.73
RECEIPTS		0.00
DISBURSEMENTS:		
Program Supplies & Travel Reimbursement		0.00
Total Disbursements		0.00
Net Cash Remaining in Grant at 6/30/17	\$	193.73

GLOVERSVILLE PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2017

1. Investment Income was up approximately \$40 from the budgeted amount for the year ended June 30, 2017. The higher investment income was primarily due to the return on our Unemployment Reserve Savings Account. The continued low interest rates on Money Market Accounts and other investment alternatives available for Municipal deposits have made earnings on available funds a very small part of the Library's income budget. The Library can only invest in Bank Deposit accounts and securities issued by the Federal Government. Interest and Dividends received from the Gloversville Library Foundation, Inc. were the same as the budgeted amount for the year ended June 30, 2017. Dividend and Interest income earned by the Foundation in excess of the budgeted amount were retained by the Foundation for financing use for the Building Renovation Project. Dividends and Interest received was below the fiscal year ended June 30, 2016 by approximately \$86,300. This was as planned with the retention of some of these earnings by the Foundation for the Library Renovation Project for financing the project.
2. Donations for the year ended June 30, 2017 were approximately \$500 above the budgeted amount for the year ended June 30, 2017. Donations were also up approximately \$6,000 from the previous year. Donations to the Library are generally often made in memory of a deceased friend or family member or in honor of a birthday or anniversary. This line item is estimated based on prior year's experience and can vary significantly from year to year. Donations in the past couple of years have also been focused more on the Capital Campaign than the Library Budget line item.
3. Government Affiliation income was above the budgeted amount by approximately \$1,200 due primarily to New York State increasing state aid for libraries and the Library receiving some City of Gloversville Pilot Program income. Affiliation Income was up from the prior year by approximately \$1,200 due to the same reasons noted above.
4. Fines and Miscellaneous Income increased by approximately \$1,500 from the budgeted amount for the year ended June 30, 2017. Income from Garage Sales in conjunction with the Library's Renovation Project were the primary reason for this increase. Fines and Miscellaneous Income increased approximately \$1,600 from the prior year ended June 30, 2016 due primarily to the reason noted above.
5. Medical Insurance Credit Refund from the United States Treasury decreased by \$6,000 from the budgeted amount due to the credit no longer being available to the Library. The Medical Insurance Credit Refund decreased approximately \$7,400 from the prior year due to the same reason noted above.
6. Total Salary Expense was below budget by approximately \$15,800 primarily due to lower than planned part time employees in connection with the move from the Library Building to the temporary space during the Renovation project. Total Salary Expense was up approximately \$5,500 from the year ending June 30, 2016 due primarily to a cost of living adjustment given to the employees in the fiscal year ending June 30, 2017.
7. F I C A and Medicare Tax Expense was under budget by approximately \$1,300 due to the lower salary expense. F I C A and Medicare Tax Expense was approximately \$300 higher than last year due to the increase in salaries for the reasons described above.
8. Medical Insurance Expense was under budget by approximately \$18,200 primarily as a result of the full time staff not using all of their reimbursement account balances and the retirement of two full time employees that were covered under the Medical Insurance. When preparing the 2016-2017 Budget the assumption was made that only one of the part time employees that replaced the two full time employees would elect to be covered under the Library's medical insurance plan. During the year neither elected to be covered under the Library's plan. Medical Insurance Expense was also under last year by approximately \$800 due to two fewer employees covered under the plan.
9. Pension Expense was over budget by approximately \$7,200 due primarily to the implementation of GASB 68 on the Library's Financial Statements. This new Accounting Pronouncement requires the Library to book an accrued pension liability on the Library's Financial Statements and the effect of this on the earnings statement was an additional expense of \$9,954 in addition to the cash payments made for the year ending June 30, 2017. Pension Expense was also higher than last year by approximately \$24,300 due to the GASB requirement and additional salaries covered in the pension plan in the current year.

10. Utility Expense (Heat and Electricity) was under budget in total by approximately \$8,700 due to a change in our provider for electric and gas in the current year. Due to this change in our provider, our Heat and Electricity Expense decreased by approximately \$5,500 from the prior year.
11. Insurance Expense was below the June 30, 2017 budgeted amount by approximately \$2,100. Insurance Expense decreased by approximately \$700 from the prior year due primarily to a decrease in our Worker's Compensation Insurance.
12. Books & Periodicals Expense was under budget by approximately \$800 due primarily to not spending all of the various department allotments with the pending move. Books and Periodicals Expense increased by approximately \$2,100 from the prior year due primarily to increases in newspaper rates and publishing costs.
13. Computer and Automation Expense was over budget by approximately \$7,300 due primarily to replacing computers in the Children's Room during the current year that was not planned for in the current year's budget. Computer and Automation Expense is up approximately \$12,000 from last year due primarily to the reason noted above.
14. Library, Building & Office Supply Expense was over budget by approximately \$500 primarily due to the timing of when supplies were purchased. This year's expense was over last year by approximately \$2,600 due to the cut back in purchasing last year in anticipation of moving the Library.
15. Maintenance and Repairs Expense was over budget by approximately \$3,500 due primarily to higher than expected payments for snow removal for the sidewalks and parking lot this year. The current year's expense was also over last year's by approximately \$6,900 due to the same reason noted above and some additional expenses in conjunction with the move of the Library.
16. Professional Fee Expense was over budget by approximately \$2,100 due to some unplanned additional Legal Fees regarding various Library matters. This expense category was also over last year's by approximately \$2,800 due to the same reason noted above.
17. Events and Programming Expense was over budget by approximately \$600 due primarily to additional supplies purchased for the new monthly Adult Craft program. Events and Programming Expense was over last year by approximately \$2,500 as more programs were planned in the current year and last year some programs were funded with grant money.
18. Promotion Expense was over budget by approximately \$1,700 due to spending more than anticipated on advertising the Library's various programs and with keeping the Library in the forefront with the Renovation Project. Promotion Expense was under last year by approximately \$1,500 due to various promotions last year that were not done this year including the Gloversville Reads Program last year.
19. General Expense was over budget by approximately \$1,500 this year due primarily to spending some of the Restoration Funds from the Garage Sale money that were recorded as additional income in Fines and Other Income. This included moving some of the Library's Art Objects. General Expense was over last year by approximately \$2,400 for the same reason noted above.