

Minutes
Salt Spring Island Public Library Board of Directors Meeting
9:00 am Tuesday, June 19, 2018 – Library Program Room

Present: David Holt (Chair), Shelagh Bannister (Treasurer), Wayne McIntyre (CRD Director), Liesbeth Leatherbarrow, Judy Nurse, Jordan Stratford, Peter Freeman, Karen Hudson (Chief Librarian), Christine Arpita (Recording Secretary)

Absent: Blair Carley (Vice Chair), Susan Martin, Adrian Wright

1. CALL TO ORDER

Meeting called to order at 9:06 am.

2. APPROVAL OF AGENDA

♦ **Motion**

*Moved by Judy; seconded by Liesbeth:
That the Agenda be approved. Carried.*

3. APPROVAL OF MINUTES

i. Regular Meeting May 15, 2018

♦ **Motion**

*Moved by Liesbeth; seconded by Shelagh:
That the May 15, 2018 Board Meeting Minutes be approved. Carried.*

4. BUSINESS ARISING FROM PREVIOUS MINUTES

5. CORRESPONDENCE

6. COMMITTEE AND OFFICER REPORTS

i. Executive Committee – No Report

ii. Finance Committee/Treasurer – Circulated
Item 6.ii.a. deferred to later in the meeting

b. Endowment Draw – Circulated

Shelagh presented the proposed change to the Endowment Draw Policy.

♦ **Motion**

Moved by Shelagh; Seconded by Liesbeth:

That section D. Annual Draw Rate from The Investment Policy Statement, adopted Nov 18, 2014, be amended as follows: "The Board of Directors sets the annual draw rate with input from the Finance Committee. Annual draws shall be made in January of each year and shall not exceed distributed income (i.e. dividends; interest) within the endowment fund, net of any fees paid. Capital gains or losses (whether realized or unrealized) within the endowment fund are not to be included in distributed income for the purpose of setting the annual draw rate. All distributions shall be made only to the Salt Spring Island Public Library." Carried.

◆ **Motion**

Moved by Shelagh; Seconded by Judy:

That \$1987.19 be transferred from the operational account to the endowment fund to replace the amount of unrealized gains which were included in the transfer of \$3530.72 from the endowment in February 2018. The remaining \$1543.53 stays in the operational account as it is distributed income, allowable according to the approved Annual Draw Rate. Carried.

iii. Building Committee – No Report

iv. Policy Committee – No Report

v. Long Term Planning Committee – No Report

vi. Board Development Committee – No Report

vii. Communications Committee – Circulated

Judy presented the report which included a revision of the Terms of Reference for the committee.

◆ **Motion**

Moved by Judy; Seconded by Jordan:

That the amendments to the Terms of Reference of the Communications Committee be approved. . Carried.

7. CHIEF LIBRARIAN'S REPORT – Circulated

Karen presented the report. Karen provided wording for the First Nations acknowledgement which will be posted in the Program Room. Karen will visit Pender Island Library.

9:24 a.m. – Wayne McIntrye arrived

8. C.R.D. DIRECTOR'S REPORT – Verbal Report

The C.R.D. Director's report will follow.

9:30 a.m. – Peter Freeman arrived

9. ANY OTHER BUSINESS

i. Review Volunteer Appreciation

Judy suggested that Board members take responsibility to attend Volunteer Staff appreciation functions in order to meet and thank volunteers. The Board Development Committee will take the responsibility to communicate to the Board in regard to important Library events and functions. The Board, along with the Chief Librarian, will establish dates for these functions in the future.

Item 6.ii.a. next

6. COMMITTEE AND OFFICER REPORTS

ii. Finance Committee/Treasurer

a. Draft 2019 Budget – Circulated

Shelagh presented two documents: Cash Flow and Five-Year Projected Reserves, and the 2019 Draft Budget.

♦ **Motion**

Moved by Shelagh; Seconded by Jordan:

That the Draft 2019 Budget as presented be approved. . Carried.

10. ITEMS FOR UPCOMING AGENDAS

i. Review Quarterly Financials

ii. Strategic Plan Review

iii. First Nations Acknowledgement

iv. Planned Giving Ad hoc Committee

11. NEXT REGULARLY SCHEDULED MEETING – 9:00 a.m., Tuesday, July 17, 2018.

12. ADJOURNMENT – 10:05 a.m.

♦ **Motion**

Moved by Wayne; seconded by Liesbeth:

That the Board meeting be adjourned. Carried.

13. IN CAMERA

An In Camera session was held.