

Presentation to the Lower Level Renovation Joint Fundraising Group Library Trustees, Lower Level Renovation Committee, the Baker Free Library Foundation, and Friends of the BFL
January 21, 2015
APPROVED

Present: Tom Ives (Trustee, LLRC), Mark Leven (Trustee, LLRC), Christine Carey (Friend of the BFL, LLRC), Sue Hatem (Foundation), David Withers (Trustee), Colleen Haggerty (Foundation), Paul Rizzi (Foundation, LLRC), Jeff Kipperman (LLRC), Rita Morrison (Friend of the BFL, LLRC), Eric Anderson (Foundation, LLRC), Ann Hoey (Trustee, LLRC), Lori Fisher (Library Director), Gary Nysten (LLRC), Peter Bloomfield (LLRC)

Guest speaker: Terry Knowles, Assistant Director of the Charitable Trusts unit for the State of NH

Introduction: by Ann Hoey, 6:00 pm. Terry Knowles was invited to speak to the group about the various roles of the Trustees, Foundation members, and Friends in their support of the library and fundraising.

Summary: Terry explained the roles as follows:

Trustees can raise funds for the library - the donations are tax deductible and the donations are protected (cannot be claimed by the town) by the Attorney General's office. Donors sometimes shy away from donating to the Trustees, though, because of a distrust of the government. Also, all transactions/meetings involving the trustees must be public and subject to the right to know, so anonymity is lost.

Foundations are 501(c)3 charitable groups, so donations are tax deductible. Their meeting minutes do not have to be made public and donations/donors can be anonymous. Foundations are usually set up when trying to raise money for larger projects and capital campaigns.

Friends are also 501(c)3 charitable groups and donations are tax deductible. Friends groups usually raise smaller amounts of money for things like museum passes or other immediate needs.

The LLRC (Lower Level Renovation Committee) must be appointed by the Foundation, not the library trustees, if they are going to raise money for the Foundation. The trustees, who are appointed by the selectmen of the town, are not allowed to make appointments. Any group/ad hoc committee that meets and has a quorum (3 or more) trustees present is public and therefore subject to the right to know rules regarding trustee meetings, including making minutes public, posting meetings, etc. The Foundation can assign individuals to help fundraise for the foundation, but there should be an agreement form or letter specifying that so those people reaching out to donors are all on the same page as to what is going on, where the money is going, etc.

Terry also notes that the Foundation should have an investment policy in place, especially if they are looking to set up an endowment.

Ms. Knowles answered questions about how money is transferred between the Foundation and the library. She left the meeting at approximately 7:20pm. The meeting was turned over again to Ann Hoey at 7:22pm.

Update of Building plans: Mark Leven and Tom Ives reviewed recent discussions with the trustees, architects and Cobb Hill. The trustees would like to split the project into two parts for several reasons - first, we have the money for the first stage; second, we need a functional elevator, which is part of the project, the cost of which would be prohibitive if separate from the project; and third, showing some actual progress/construction will hopefully be inspirational for other donors. The study rooms and the Heritage Room would also be completed, along with 2 other entrances to make the lower level code compliant. There would be no increase in the overall cost for the project even if split into two parts.

Lori Fisher reviewed the tentative time line - there will be a warrant for \$50,000 to the town for this March town meeting, and again for next March, which would bring us up to \$250,000 in the fund from the town. We have approximately \$160,000 in the Foundation fund. Currently the contracts are being reviewed by the lawyers to go ahead with phase 1 of the project. Once started, phase 1 should take approximately 5 weeks and hopefully be finished by the summer reading kick off in June of this year. There is some discussion about what source should be used to pay for phase 1. Members of the Foundation agreed to meet briefly following this meeting to discuss.

Meeting adjourned: 8pm.

Respectfully submitted,
Christine Carey