



HUDSON LIBRARY & HISTORICAL SOCIETY

96 LIBRARY STREET · HUDSON, OHIO · 44236

June 22, 2020

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- #2020-027 Approval of Regular Board Meeting Minutes of May 26, 2020
- #2020-028 Approval of May Financial Statements
 - Payouts for the General, Private, and Brewster Café Funds in the amount of \$221,548.06.
 - Donations in the amount of \$1,377.96
- #2020-029 Approval of July Board Meeting date change
- #2020-030 Approval of Upcoming Levy Millage and Term
- #2020-031 Approval of Resolution requiring Face Coverings



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The regularly scheduled meeting of the Board of Trustees of the Hudson Library and Historical Society was called to order at 7:01 pm on Monday, June 22, 2020 via the library's YouTube and Zoom Video Conference by President Basil Musnuff. These formats were utilized because socially distancing requirements due to the COVID-19 pandemic precluded gatherings of people at this time.

President Basil Musnuff directed the Board Secretary to call the Roll.

TRUSTEES PRESENT AT ROLL CALL

Mrs. Beverly Dorson – y*
Mrs. Melissa Lindley – y*
Ms. Heather Link – y*
Mrs. Michelle Marshall – y*
Mr. Basil Musnuff – y*

Mr. John Rydquist – y*
Mr. Rob Swedenborg – y*
Mrs. Becky Thompson – n*
Mrs. Carleen Welch – y*

OFFICIALS AND OTHERS PRESENT AT ROLL CALL

Ms. Leslie Polott, Executive Director – y*
Ms. Molly Pandelli, Fiscal Officer – y*
Ms. Marylyn Galganski, Head of IT – n
Ms. Marie Turkovich, Deputy Fiscal Officer/Board Secretary – y*

VISITORS

Doug Krapf and Dave Wohlabaugh from Legacy Strategic Asset Management-y*

**present via Zoom video conference*

Public Comment

Mr. Musnuff stated that this meeting is being held via Zoom video conference as well as streamed on the Library's YouTube channel due to the relaxed rules pertaining to the Sunshine laws. He commented that normally he would request those viewing the meeting via the YouTube stream, to please put their name in the comments section as well as any comments or questions they would like addressed. Ms. Pandelli advised there were technical issues streaming the meeting on the YouTube channel therefore the Zoom meeting was being recorded and could later be shared. Mr. Musnuff invited comments from the public but was aware of the technical issues precluding it at this time.



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Finance Committee

1. Investment Presentation by Legacy Asset Management

Mr. Musnuff welcomed Mr. Doug Krapf and Mr. Dave Wohlabough from Legacy Asset Management to the meeting to give an update on the Library's Private Fund investments and the market update. Mr. Musnuff agreed to slightly alter the agenda in order to allow them to present earlier in the meeting.

Mr. Wohlabough presented power-point slides during the Zoom meeting illustrating; Economic forces, Index Returns, Asset allocation and the Private Funds Investment Strategy. Mr. Wohlabough updated the Board on key aspects of the market due to the COVID-19 Pandemic noting major market swings, GDP reductions and large unemployment increases. He commented that until there is a vaccination, volatility will occur in the economic market.

Mrs. Welch inquired if Legacy could expand on any prediction of a slowdown in market volatility. Mr. Wohlabough responded that in reviewing longer time frames the returns improve more and more. Mr. Krapf also commented that a long- term focus produces strong results in the US Equity markets, in addition he noted that there has been a dramatic climb from the market low point in late March. Mr. Krapf highlighted that the key is to stick to your investment policy statements and rebalance as needed based on that policy, noting that time takes care of risk. His recommendation going forward due to the uncertainty, is to update your advisors of any additional cash requirements sooner rather than later to allow them to properly rebalance as necessary, the portfolio.

Mr. Krapf moved the discussion to the asset allocation and a lookback at the breakdown before Legacy Asset Management was onboard. The previous asset allocation was moderately aggressive in the equity market and Legacy and the Board agreed to a move to a more diversified portfolio. This diversification did contribute to a lessened financial loss during the pandemic than would have likely resulted with the prior allocation more heavily in equities.

Mrs. Marshall inquired as to the plan Legacy will they be following in order to prepare for any spikes in the market that could occur in the fall. Mr. Wohlabough responded that they will follow the investment policy statement and that process to rebalance the portfolio as needed.

Mr. Swedenborg inquired of Ms. Pandelli if she felt it was necessary to pull out additional cash from the investments. Ms. Pandelli responded that she will review further but that pulling out some cash will likely be necessary.



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Minutes

Mr. Musnuff presented the minutes of the May Board Meeting. Mr. Musnuff asked if there were any comments or changes to the minutes and none were given.

Resolution #2020-027: Mr. Swedenborg made the motion to approve the minutes of the May 26, 2020 Regular Board Meeting. Mrs. Lindley seconded, and the minutes were approved by a roll call vote (yes – 8, no-0).

A. Fiscal Officer's Report

1. May Financial Statements

- a. Payouts from the General, Private, Capital Improvement and Brewster Café Funds in the amount of \$221,548.06
- b. Donations in the amount of \$1,377.96

Ms. Pandelli presented May Financial Statements. She noted that for the month the PLF was down almost 35% from the prior year. She informed the Board that she is still waiting for an Amended Certificate of Estimated Resources from the county. The settlement of the 1st half 2019 property taxes were received in late May and will be reflected in the June financial statements. Ms. Pandelli informed the Board that they will use the current Certified PLF amount to prepare the Proforma statements, noting it will be much less, once the certification is received.

The investment account received \$2,005.52 in interest and dividend revenue. The market value of the portfolio was \$2,683,243.10.

The Brewster Café had another net loss of \$793.46 in May. The café will remain closed and staff is being utilized in other departments throughout the library.

May donations include \$1,000 from the Hudson League for Service grant for the Children's collection and \$72.96 from the quarterly AmazonSmile donation.

Mrs. Marshall inquired how to identify the different funds listed on the Balance sheet statements. Ms. Pandelli advised the various funds; General, Private, Capital Improvement and Café and how they are identified on the financial reports. Ms. Pandelli stated that that financial statements reflect book value, not market value.

Mr. Rydquist inquired of the expenses incurred that are now necessary, but that were not originally budgeted related to reopening and if we are adequately able to cover them. Ms. Pandelli advised that a budget adjustment will need approved shifting money from the



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contingency to the maintenance and supply lines and going forward the supply lines will need to be increased as these will not likely go back down to previous levels.

Mrs. Welch inquired of the due date for the budget. Ms. Pandelli responded they are due to the county on July 20th and they must be approved by the Board by July 18th.

Ms. Link inquired of the re-opening expenses specifically related to the pandemic and the ability to track them. Ms. Pandelli responded they can identify and track the expenses related to reopening.

Mr. Rydquist further inquired of the fraud questionnaire noted at the prior Board meeting, to be completed by Board members, as a routine procedure of the audit. Ms. Pandelli advised she would follow up with the auditors on this questionnaire.

Resolution #2020-028: Mr. Swedenborg made the motion to approve the May Financial Statements as presented. Mrs. Welch seconded, and it was approved by roll call vote (yes – 8, no – 0).

Mr. Musnuff advised the Board that the July meeting currently was scheduled after the budget deadline to the county and suggested the option to move the July Board meeting date to accommodate.

Resolutions #2020-029: Mrs. Dorson made the motion to move the July Board meeting to July 13th at 7:00 pm. Mrs. Lindley seconded, and it was approved by a roll call vote (y-7, No-0). Ms. Link was not present during the roll call vote on this issue.

Director's Report

Ms. Polott presented the Director's report discussing the highlights. Ms. Polott reviewed the vast array of expanded virtual programs. She commented on the collaboration with local businesses, such as the virtual cooking programs (Nosh Eatery, Melt Bar & Grill and Lock 15's Executive Chef).

Ms. Polott summarized recent phased reopening activities to reopen the Lobby, Rotunda and Children's room of the Library on Tuesday June 23rd. She informed the Board of a recently posted Facebook video, created by library staff to inform the public of what they can expect upon returning, illustrating the changes and safety measures put in place to protect them as well as staff. The library has received positive feedback about steps taken to keep people safe.



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Ms. Polott informed the Board of some preliminary Battelle Study results. The study found the virus was undetected on hardback & softback materials such as books and DVD materials/cases after a period of 3 days, under normal temperatures that would be found in a library building. This is positive news as the library is quarantining material for 3-4 days and will be moving away from spraying materials. Ms. Polott stated the goal is to keep customers safe while providing quality services. The reopening plan will continue to be evaluated and revised as new information is obtained.

Questions arose from the Board on the security company hired to enforce mask and temperature monitoring, as well as the air ventilation system. Ms. Polott advised the security personnel have experience working in other library's, they have been trained on library procedures and they are not carrying any weapons. The ventilation system has improved the fresh air intake from 10% to 35%. A request for quote has been submitted to obtain an estimate to get the library ventilation to 40% fresh air intake based on CDC recommendations. A Germicide UV Light/Air Ionizer also has been purchased but it is on backorder. Ms. Polott advised that the library is moving away from electronstatic disinfectant to just physically quarantining materials.

Mr. Rydquist inquired about the use of contact tracing if someone was found to be COVID-19 positive. Ms. Polott informed the Board that we do not have the skillset to do such tracing. She informed the Board that all staff and vendors are taking their temperatures daily as well as a questionnaire on other symptoms. We are therefore relying on professionally trained contact tracers from the health department to notify us if there is an issue. Ms. Polott further advised the library would adhere to recommendations from the health department if someone should test positive for the COVID-19 virus.

Friends of the Hudson Library

Ms. Polott gave an update on the reopening of the Friends book sales in her Directors report. The Friends sales are still currently only on-line. Plans for the Friends reopening will continue to be reevaluated working toward a safe workplace strategy.

Mrs. Dorson updated the Board that Marilyn Orr has been working hard and sold \$2,100 within the last month with Amazon on-line sales.

Committee Reports

Political Action Committee (PAC)

Mr. Swedenborg introduced the discussion of the upcoming levy in 2021 and the decisions that would need to be made related to millage and term of the levy. Mr. Swedenborg advised the



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PAC committee reviewed various scenarios and felt that a renewal levy was reasonable at the current renewal rate, for a two-year term.

Ms. Pandelli pointed out the 10-year forecast in the May financials is assuming a 3-year renewal illustrating the effect on the budget with a 3-year renewal. Ms. Pandelli further inquired of the cost of the prior levy and Mr. Swedenborg responded approximately \$10-\$12K mostly attributable to advertisements in the Hudson Hub.

Mrs. Dorson inquired of the amount for the levy and Ms. Pandelli responded it would be a 2.9 millage for a 2-year term. Mr. Swedenborg commented that the PAC committee recommends a 2.9 millage, 2-year term levy.

Mrs. Welch inquired of attorney review of proposed levy terms. Mr. Musnuff advised he would follow up with the request and that further discussion on this issue can resume at the July Board meeting.

Mrs. Welch requested the Board be advised when the levy will be presented to City Council for approval, to allow members to be present to show support.

Resolution #2020-030: Mrs. Welch made a motion to approve the proposed renewal levy be placed on the ballot at 2.9 millage with a 2-year term. Mr. Swedenborg seconded, and it was approved by a roll call vote (yes-8, no-0).

Philanthropy Committee

Mrs. Marshal informed the Board that the Philanthropy committee would be getting back on track and would update the Board once they meet

Other Business:

Mr. Musnuff presented a proposed resolution in support of the Library's mandate requiring face coverings for patrons and staff while in the Library. A discussion of the concerns related to the mandate ensued. Mrs. Marshall and Mrs. Lindley both raised the concern of possible negative public relations that could occur from parents of small children, patrons with medical issues or other arguments against the requirement. Mrs. Lindley brought up the option of signage requesting mask adherence versus a mandate, noting she did not agree with this requirement for smaller children. Several Board members voiced support of the requirement, in order to support the staff and their health, noting they are aware that complaints undoubtedly will be received.



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Ms. Polott informed the board that the reopening was to allow patrons to obtain their materials and exit the building, not to linger. Ms. Polott commented that all the Children's department games, puppets, chairs and puzzles have been removed, noting it will be a noticeably different experience than before for children. Ms. Polott advised the Board that those without masks will be offered one, but if it is ultimately refused, the patron would be asked to leave the library and to obtain their selections via the curbside pick-up service or through our drive through window service. Ms. Polott informed the Board that Hudson Library & Historical Society is not the only library requiring masks, that other libraries are also making this mandate.

Resolution #2020-031 Mr. Swedenborg made the motion to approve the Resolution requiring face coverings. Mr. Rydquist seconded, and it was approved by a roll call vote (yes – 7, no-1).

Mr. Swedenborg introduced the discussion of a transfer of funds from special funds, in appreciation of Paul & Molly Bodden, who were great supporters of the Library over the years. Ms. Polott advised that is has been done in the past for former Board members and Paul was on the Board in the past.

Ms. Pandelli advised that the funds would come out of unrestricted funds. Mr. Swedenborg suggested that Ms. Polott reach out to Lynn Bodden to determine the preference of the use of funds going forward. Mr. Musnuff requested this issue be added to the July agenda.

Adjournment

Meeting adjourned at 8:58 pm.

Respectively Submitted,

Mr. Basil Musnuff, President
Board of Trustees

Ms. Marie Turkovich, Board Secretary
Board of Trustees