



**MINUTES
BOARD OF TRUSTEES MEETING
OCTOBER 20, 2021
WEDNESDAY, 4:15 P.M.**

BOARD MEMBERS PRESENT: Jimmie Ann McCamic, Chairman; Greg Marquart, Secretary/Treasurer; Edward Phillips, Cheryl Harshman

BOARD MEMBERS ABSENT: Tony Werner

ALSO PRESENT: Dottie Thomas, Director; Amanda Berisford, Secretary/Bookkeeper; Heidi Kossuth and William Paras of Security National Trust Company

CALL TO ORDER: Mrs. McCamic called the meeting to order at 4:15 p.m.

Mrs. McCamic changed the order of the meeting so that Heidi Kossuth and William Paras of Security National Trust could give their presentation on the Library's account.

NEW BUSINESS

SECURITY NATIONAL TRUST REPRESENTATIVES TO DISCUSS LIBRARY'S ACCOUNT

Ms. Kossuth stated the Library has had a balanced investment objective since September 2018 which allows for the long-term growth of the principal and growth of potential income. She said it is a more aggressive investment strategy. Ms. Kossuth asked the trustees if they anticipated the need to draw cash from the investment account in the near future or if they saw a need to change its current investment strategy. Mrs. McCamic stated that the Ohio County Board of Education recently reduced the Library's funding this fiscal year. As a result, Mr. Marquart said that the trustees do not yet know if they will need to use funds from the account. He said OCPL has cut several line items in the budget to accommodate the monetary loss this year. However, there may be a need to draw on the account if the Library funding from the Ohio County Board of Education is not restored.

Mr. Paras presented the annual report of the Ohio County Public Library's investment account. He distributed a copy of the report to the board members, Library Director, and Secretary/Bookkeeper (see attachments). With OCPL's balanced investment account, Mr. Paras explained that the current holdings are a mix of equity and fixed income investments with only a minimum amount in Cash and Equivalents. Mr. Paras recommended that the trustees consider changing the balanced investment strategy to the growth objective. The growth investment objective puts more of an emphasis on long-term growth of the principal. With this strategy, he said income would be a secondary consideration. Mr. Paras then proceeded to review the Library's holdings

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as well as the Portfolio Report for 12/1/2010 to 9/30/2021. He then asked the board members if they had any questions.

Mr. Marquart asked Mr. Paras for his outlook on the current state of the market and if he anticipated any changes in the near future. Mr. Paras answered that this may be a good time for some strategic investors. He explained that there is still a possibility for some volatility and there continues to be uncertainty as to when the Federal Reserve may choose to increase interest rates. But given the current economic outlook, Mr. Paras said there is no guarantee how the market will react to any given interest rate change in the near future. Ms. Kossuth distributed copies of the investment objective forms to the trustees. She said the form includes explanations of all possible investment objectives and stated it may be helpful to the trustees if they decide to change the investment strategy for the Library's account. Ms. Kossuth thanked the trustees for inviting them to give their presentation and stated that they should feel free to reach out at any time if they have questions regarding the investment objectives or if the Library's financial needs change. Mrs. McCamic stated that the hope is that the funding cut from the Ohio County Board of Education would only be for the current fiscal year, however, the trustees will not know if the Library's funding for next fiscal year will be restored until Spring 2022. Mrs. McCamic thanked both Mr. Paras and Ms. Kossuth for attending the meeting. Mr. Paras and Ms. Kossuth left the meeting at 4:39 p.m.

Mr. Marquart asked the board members if they would like to change the Library's current investment allocations at Security National Trust. He said that he could see no decent return from fixed income holdings for the next two to three years until rates stabilize. Mrs. McCamic said the changes from a balanced to a growth investment objective seem small overall. Mr. Marquart said that one of the goals would be to keep quality stocks that continue to increase in value over the next ten years. After discussion, Mr. Marquart motioned to change the investment objective on the Security National Trust account from a balanced objective to a growth objective with 60-80% allocated for Equities, 20-40% allocated for Fixed Income, and 0-20% allocated for Money Market holdings. Mrs. Harshman seconded.

VOTE:	Mrs. McCamic	YES
	Mr. Marquart	YES
	Mr. Phillips	YES
	Mrs. Harshman	YES

MINUTES: Mr. Phillips motioned to approve the September 15, 2021 board meeting minutes as presented. Mrs. Harshman seconded.

VOTE:	Mrs. McCamic	YES
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Mr. Marquart	YES
Mr. Phillips	YES
Mrs. Harshman	YES

FINANCIAL REPORT:

WesBanco Operating Account #2 Checking	\$	2,993.15
WesBanco Payroll Account Checking		-
WesBanco Capital Money Market Savings		395,360.48
WesBanco Operating Money Market Savings		218,077.00
Main Street Bank Archive Nonprofit Savings		15,123.72
United Bank Operating CD - #2		112,371.86
First Choice America Operating CD - A		109,040.09
First Choice America Capital CD - B		111,001.37
TOTAL	\$	963,967.67

Revenue received: September 2021

County Commission	\$	64,919.17
Board of Education		49,141.25
State Basic Grants-in-aid		-
Fines		72.18
Photocopies		521.70
Contributions		217.77
Interest Earned		57.41
Book Sale		70.50
Out of State Patrons		25.00
Other: Operating Supply CR – 69.22, Book CR – 11.97, Operating CD Int – 55.29, CFOV Grant – 7,000.00		7,136.48
TOTAL	\$	122,161.46

OPERATING CONTRIBUTIONS

Amy Petrini – In memory of Carl Petrini Jr	\$	20.00
Ronald & Sheli Bernstein-Goff – Donation for Outreach Services		80.00
Anonymous		117.77
TOTAL	\$	217.77

INVOICES

September 2021 Operating #2 Account	\$	63,484.90
September 2021 Transfer to Payroll		41,548.12
September 2021 EFTPS Deposit		12,708.58
September 2021 ACH Debit (Retirement)		8,203.18
September 2021 EFT (WV State Tax)		1,699.00
September 2021 EFT (OH State Tax)		334.00

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September 2021 Capital Account		50,955.00
September 2021 Operating #2 Account Voided Checks	-	200.00
TOTAL	\$	178,732.78

WARRANTS

September 2021 Operating #2 Account Warrants #31841 - #31890	\$	63,484.90
September 2021 Transfer to Payroll		41,548.12
September 2021 EFTPS Deposit		12,708.58
September 2021 ACH Debit (Retirement)		8,203.18
September 2021 EFT (WV State Tax)		1,699.00
September 2021 EFT (OH State Tax)		334.00
September 2021 Capital Account Warrant #633		50,955.00
September 2021 Operating #2 Account Voided Checks Warrant #31842 - #31843	-	200.00
TOTAL	\$	178,732.78

VERIFICATIONS

Total Operating Balances as of August 2021	\$	226,780.94
+ September 2021 Revenue		122,161.46
-September 2021 Expenditures		178,732.78
SUBTOTAL	\$	170,209.62
United Bank Operating CD - #2		112,316.57
First Choice America Operating CD - A		109,040.09
First Choice America Operating CD - B		111,001.37
CD SUBTOTAL	\$	332,358.03
Capital Balances as of August 2021		446,277.58
Archive Fund Balances as of August 2021		15,122.44
TOTAL	\$	963,967.67

Mrs. Harshman motioned to approve the September Financial Report as presented. Mr. Marquart seconded.

VOTE:	Mrs. McCamic	YES
	Mr. Marquart	YES
	Mr. Phillips	YES
	Mrs. Harshman	YES

PUBLIC INPUT/PRESENTATIONS

There was no public input and no presentations.

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ANNOUNCEMENTS

There were no announcements.

DIRECTOR'S REPORT

Ms. Thomas reported on the following:

OCPL hired Lisa Minder to fill the 33 hours per week part-time Library Clerk position on October 18.

Johnson Boiler Works ordered the necessary diaphragms and flushometers for the first floor and basement toilets. Ms. Thomas said the proposal was accepted by the trustees via e-mail and the cost to replace the equipment was \$1,850.00 through September 30. After that date, the price would have increased.

The August 2021 tax revenue was received from the Ohio County Commission in the amount of \$390,526.60.

Toni Chieffalo, Election Coordinator of the Ohio County Commission, contacted Ms. Thomas regarding the Commission's final decision to relocate the polling place of the voting precinct currently located in Ohio County's City-County Building to the Library. Ms. Thomas said that a copy of the email was included in this month's board packet. She said the Commission would like to use the Library's Classroom on Election Days only, and they feel they can still use the City-County Building for Early Voting. Ms. Thomas said the Commission would contact OCPL in early 2022 to make the necessary preparations.

Several years ago, the Wheeling Post Office changed the delivery and pick-up time of OCPL's mail from the morning until late in the afternoon. Since that time, and during the COVID-19 pandemic, Ms. Thomas said Bob Workman, OCPL Custodian, goes to the Post Office each morning to retrieve the Library's incoming mail and also deliver its outgoing mail. Now, OCPL will no longer be able to do this free of charge. If the Library would like to continue to pick up the mail in the morning it will be charged a Caller Service Fee. This way, newspapers and magazines will arrive at OCPL in a timely fashion to better serve its patrons. Ms. Berisford said the fee for the Caller Service is \$705.00 every six months. Mr. Marquart motioned to approve the premium Caller Service from the United States Post Office. Mrs. Harshman seconded.

VOTE:	Mrs. McCamic	YES
	Mr. Marquart	YES
	Mr. Phillips	YES
	Mrs. Harshman	YES

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OCPL's annual Staff Continuing Education Day is usually held on Veterans Day. Due to the increasing number of webinars available since the pandemic, Ms. Thomas said that many of the staff already have completed their continuing education hours and the Library will not be holding the annual Staff Continuing Education Day. Mrs. McCamic asked how many hours of continuing education are needed each year. Ms. Thomas answered that all library directors are required to complete eight hours, while all other staff members must complete three hours of training. She said that in years past, the Library would be closed to the public on Veterans Day, a day which is not designated as an annual approved holiday for the staff since staff reported for an all-day training workshop. Because the all-day training day was no longer necessary, Ms. Thomas asked the trustees if they would like to add Veterans Day as an approved holiday for the staff or if the Library should return to being open to the public. After discussion, the trustees agreed that OCPL should be open on Veterans Day and that it should not be added as an annual approved holiday.

OCPL received its FYE2022 second quarter grants-in-aid payment from the WV Library Commission in the amount of \$56,600.

A donation was received from Ruth Weller in the amount of \$7,000 for OCPL.

Recently, Ms. Thomas said she met with Holly Planinsic from the Herndon, Morton, Herndon, & Yaeger to discuss the Library's recent funding cut from the Ohio County Board of Education and to discuss the cuts to programs and services the Library had to make as a result of this loss of funding. Ms. Thomas said that after the meeting, she received a letter from William Yaeger, Jr, from Herndon, Morton, Herndon, & Yaeger, regarding a donation from one of their clients. She said a copy of the letter was included with the trustees' handouts distributed prior to the meeting. In the letter, Mr. Yaeger explains that they have a client who would like to remain anonymous at this time, but they wished to donate \$100,000 to the Library. Ms. Thomas said that OCPL will need to provide a report on the use or planned use of the funds within the next six months, and the law firm also wishes to be informed of any material change in the circumstances of the Library.

Ms. Thomas shared that she and Rik Rekowski were selected as joint recipients of the Dora Ruth Parks Award for long and outstanding service to libraries and librarianship by the West Virginia Library Association. She shared that she was not able to attend the reception at the WVLA Fall Conference in person, but Susan Reilly, Moundsville-Marshall County Public Library Director, accepted the award on her behalf. Mrs. McCamic and Mrs. Harshman shared that they were very pleased and proud that Ms. Thomas won the 50th Annual Dora Ruth Parks Award. The trustees congratulated Ms. Thomas on her well-deserved prize for her many years of outstanding service.

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OLD BUSINESS

UPDATE ON OCPL'S LIBRARY SERVICES PLAN

Ms. Thomas shared that Sean Duffy, Adult Programming Coordinator, has been planning a People's University Series on the Cold War and has had to postpone the series until December 2021. She said Mr. Duffy hopes to hold the program in-person, but the Library would need to stay open until 9pm on the evenings when the People's University Series is held. Ms. Thomas stated that she is still waiting on the final details from Mr. Duffy, and she will have more information for the trustees at the November board meeting.

NEW BUSINESS

PURCHASE OF COLOR PRINTER FROM COMPUCOM FOR TECHNICAL SERVICES' ROOM

Ms. Berisford said the HP color printer in the Technical Services room recently stopped working. A technician from Hughes Office Equipment was called to service the printer. However, due to the cost of the replacement parts and the age of the printer, the service technician recommended replacing the printer instead. Ms. Berisford said while researching prices for another HP printer, she also contacted Compucom for a quote from that company for a comparable printer. Compucom is a company based out of Pittsburgh which services the Library's Konica Minolta printers and microfilm machines. Ms. Berisford explained that if the color printer were purchased from Compucom, the Library would also be able to get a service contract on the printer as well. She said if the Library were to purchase another HP printer from Staples, it would only have a limited warranty and prices ranged from \$799.00 to \$1,048.90. OCPL has had the Konica Minolta printers since 2014 and with the annual service contract and maintenance, only a minimum of repairs has been needed. The HP color printer that stopped working is only four years old. Ms. Berisford said the quote from Compucom and the spec sheet for the color printer were included in this month's board packet. The quote also includes the installation of the printer and as well as staff training. After reviewing the quote, Mr. Marquart motioned to approve the quote from Compucom in the amount of \$1,540.00 to purchase the Konica Minolta Bizhub C3300i to be paid out of the Capital Account. Mrs. Harshman seconded.

VOTE:	Mrs. McCamic	YES
	Mr. Marquart	YES
	Mr. Phillips	YES
	Mrs. Harshman	YES

EXECUTIVE SESSION TO DISCUSS PERSONNEL

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Mrs. Harshman moved to enter Executive Session at 5:32 p.m. to discuss a personnel matter.
Mr. Marquart seconded.

VOTE:	Mrs. McCamic	YES
	Mr. Marquart	YES
	Mr. Phillips	YES
	Mrs. Harshman	YES

Mr. Marquart moved to exit Executive Session at 5:44 p.m. Mr. Phillips seconded.

VOTE:	Mrs. McCamic	YES
	Mr. Marquart	YES
	Mr. Phillips	YES
	Mrs. Harshman	YES

Mrs. McCamic stated that the next board meeting is scheduled for November 17.

There being no further business, Mrs. Harshman motioned to adjourn the meeting at 5:46 p.m.
Mr. Marquart seconded.

VOTE:	Mrs. McCamic	YES
	Mr. Marquart	YES
	Mr. Phillips	YES
	Mrs. Harshman	YES

Respectfully submitted,

Amanda Berisford
Secretary/Bookkeeper