

YOUNGSTOWN FREE LIBRARY
Minutes of the 71st Annual Meeting of the Library Association

Regular meeting
Zoom Format
Date: January 25, 2021 Time: 6:30 pm

Present: Sean Scarisbrick, Paul Inskeep, Maggie Steyn, Karran Swayze, Claudia Andres, Barb Costello, Emma Hartloff, Devon Tower,

Visitors: Keith Hartloff, Dave Smith, Mary Beth Smith, Nadine Tidwell

Director: Sonora Miller

Absent:

Call to Order: By Sean Scarisbrick at 6:35 pm

Comments from the public: None

Minutes: The minutes of the January 27, 2020 YFL Association Annual meeting were presented for approval.

- A motion by Paul Inskeep and seconded by Maggie Steyn was made to accept the minutes as presented.
- The minutes were accepted.

President's Remarks:

- Sean thanked the Board members who are retiring for their service and hopes to see them again at the library or on the board.
 - Retiring members: Jerry Andres
 - Kevin Cassick
 - Lauren Morse
 - Mary Wieland
 - Nominees to the Board of Trustees:
 - David Smith—3 yr. term 2021-2024
 - Mary Beth Smith—3 yr. term 2021-2024
 - Nadine Tidwell—3 yr. term 2021-2024
 - Claudia Andres—renewal for a 2nd 3 yr. term 2021-2024
 - Barb Costello—renewal for a 2nd 3 yr. term 2021-2024
- A motion made by Maggie Steyn and seconded by Paul Inskeep to accept the slate of members as presented.
 - The motion as passed.

Director's Report:

- The Director's Report for the Year 2020 is in the DropBox.
 - Sonora briefly highlighted the 5 year Long-term goals established in 2018:
 - Sustainability

- Applied for a NY State Construction Grant for Lighting to upgrade our lighting
- Applied for a NY State Construction Grant for a new air conditioning system
- In the process of revamping the library website
- Responsiveness to the Community
 - Covid 19 interrupted the group programs; worked one on one and on Zoom
 - Circulation is down 30% this year but we are maintaining 70% of circulation with curbside pickup and home deliveries.
- Transparency and communication
 - The community calendar/Google Calendar is on hold.
 - Will use our Facebook account to share community events
- Partnerships and Collaboration
 - 2019 we had good community outreach programs; but with the shutdown in March trying for online approach.
Building has been closed but the library is alive and well. The NYS Health information is regard to Covid 19 has been updated.

➤ **A motion was made by Sean Scarisbrick and seconded by Paul Inskeep to accept the Annual Report for 2020 as presented by the Director.**

➤ **The motion passed.**

Treasurer's Report:

- The summary of the deficit budget report is in the DropBox.
- Expenses came in as budgeted..
- Our Annual fund Drive brought in \$24,000 and we received \$5,000 from the Cares Act.
- The Friends made available \$8,000 for supplemental books and materials.
- The library ended the year \$1,142.68 to the good.
- Expect the budget for 2021 to again be a deficit budget, especially as the Town of Porter cut their contribution by \$15,000. Our investment funds at Key Bank are only earning 1%.
- Recommend to move the fund balances to Unrestricted Capital Fund from the General Fund Balance.

➤ **A motion was made by Sean Scarisbrick and seconded by Paul Inskeep to accept the Treasurer's Report and to move the funds as recommended.**

➤ **The motion passed.**

Correspondence:

- None available

President's Report

- Written report will be filed
- Covid 19 changed and challenged us as to how we are doing and what changes we will have to make for the use of our facilities
- Meetings went virtual in March 2020 and continued throughout the year.
- The Friends did have a successful Fall Book Sale
- We welcome the 3 new Board members
- Thank the retiring Board members for their service.
- Thank the Board for continuing to serve the library and the community.

- A motion was made by Maggie Steyn and seconded by Mary Beth Smith to accept the President's Report.
- The motion passed.

The Report by the President of the Friends of the Library—Keith Hartloff

- The Friends are committed to continuing to fund raise for the library.
 - The Fall Book Sale was successful. All workers wore masks, social distancing was maintained, appointments were required during the sale.
 - With the Fund Drive and the Book Sale we raised \$20,000 of which \$18,00 went to the library.
 - Planning for a Spring Book Sale in late April.
- **A motion was made by Sean Scarisbrick and seconded by Nadine Tidwell to accept the Friend's Report.**
 - **The motion passed.**

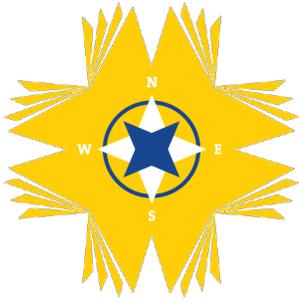
New Business:

- Pre-approval of continuing expenses:
 - All personnel expenses relating to salaries, wage and other wage-related compensations
 - All expenses relating to accounts, payroll preparation and payroll tax payment
 - Credit card
 - Internet and phone
 - ALMS fees
 - Housekeeping
 - Postage
- **A motion was made by Maggie Steyn and seconded by Karran Swayze to accept the pre-approval of continuing expenses.**
 - **The motion was passed.**
-
- **The meeting was adjourned at 7:24pm on a motion by Natalie Tidwell and seconded by Paul Inskeep.**

The next meeting of the YFL Association will be January 24, 2022.

Respectfully submitted,

Karran Swayze
Recording Secretary
Youngstown Free Library Board of Trustees



Youngstown Free Library

240 Lockport St. Youngstown, NY 14174
(716) 745-3555
www.youngstownfreelibrary.org

Director's Report

Annual 2020

In 2020, the Library accomplished tasks from each of its four goals in its 2018-2023 Strategic Plan.

GOAL 1: SUSTAINABILITY

“Ensure sustainable building and physical needs for the long-term future.”

In summer 2020, the Library applied for a New York State Construction Grant to replace the lighting in the Library. This project would restore pendant lights to match the architecture of the 19th century schoolhouse building. The lights would be LED, thus saving energy while casting brighter and warmer light in the Library. We await news of this grant in 2021.

In fall 2020, the Library received notice that it had been awarded a New York State Construction Grant to cover 75% of the cost of replacing the air conditioning system for the Library. These 40-year-old, non-circulating water-cooled units were replaced with wall-mounted energy-efficient Samsung units in 2019, but the grant was not awarded until a year later.

The Library further updated its air circulation system with a Medify MA-112 air purifier this fall. This HEPA H13 air purifier circulates 2,400 square feet per hour, and it is a vital tool in reducing virus transmission in the Library.

“Support the health and work of the Friends of the Library.”

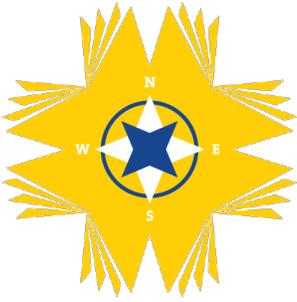
For sustainability of support, the Friends are essential to the Library. When the Library's new website went live in February 2020, the Friends were included in the remodeled website. With their own set of pages, the Friends can now share their newsletters, recruit new Friends members, and share information about upcoming fundraisers.

GOAL 2: RESPONSIVENESS TO THE COMMUNITY

“Create an environment that encourages all members of the community to participate, making it a valuable center of the community.”

Community members show their participation with their feet, but this was not possible with the building doors locked. Until the Village reopens the building, the Library is struggling to create an environment that encourages all members of the community to participate.

Community connection has had to be achieved one patron at a time. For many, this means coming to our curbside pick-up, which has been open since the beginning of March. In



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2020, a total of 1,174 patrons picked up bags of sanitized, checked-out books from our table outside the Library.

For homebound patrons, they received regular contactless deliveries of library books to their front porches.

For those with questions, our phone and email have been staffed regular library hours **the entirety of 2020**. Hundreds of patrons have reached out to us this way, placing holds for library materials, asking about library visits, getting tech help, and much more.

Finally, our library visit software has allowed us to welcome 98 patrons for individual library visits that maintained safety while fulfilling the requirements of our landlord.

Provide or host Library programs that respond to community requests and interests.”

2020 was off to a great start with our life-sized Candy Land game in the Red Brick Gym; this event brought in 65 children and 80 adults. By mid-March, all in-person programming had to be suspended due to the virus. Since then, the Library has provided its programming online via Zoom or in small groups with social distancing.

“Provide Library materials that respond to community interests and requests.”

The Library received a grant from Nioga for \$275 for workforce development materials. These funds will be used to purchase resume and job skills books for our collection.

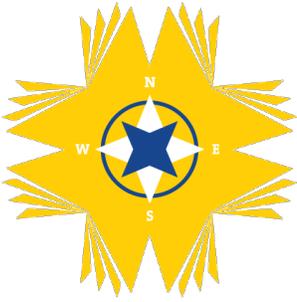
The Library received a grant from Nioga for \$300 to purchase more materials for our family play area in the Children’s Room. These toys encourage cooperation, imaginative play, and pre-literacy skills.

Because of the shutdown, new book deliveries were suspended for several months until staff were allowed back in the building. We have made up for lost time with large purchases in every section of the Library.

It should be noted that, in spite of the pandemic and its impact on our patrons’ ability to visit, Youngstown Free Library’s circulation for 2020 only saw a 30% drop in total checkouts from 2019. People in Youngstown and Porter are reading, and they are finding library materials they love from the Youngstown Free Library!

“Provide Library services that respond to community needs.”

When the Library was shut down in mid-March, phone and email service continued during regular library hours. Patrons were able to chat with the librarian directly about their books, connecting to the digital library, and more. This person-to-person connection that maintained a regular Library presence in people’s lives was vital when everything was uncertain and changing rapidly.



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Since then, the Library has expanded to allow patrons to place holds online, make an appointment to visit the Library, schedule a virtual or in-person tech help class, and to attend programs online.

GOAL 3: TRANSPARENCY AND COMMUNICATION

“Originate, facilitate, and operate a broad cross-community information exchange to enlighten and inform the community.”

The Library operates an active and responsive presence on three social media networks. News, programs, community alerts, and photos continue to enlighten and inform this growing community.

Facebook saw an increase from 857 followers to 989 followers:

<https://www.facebook.com/youngstownfreelibrary/>

Twitter saw an increase from 41 followers to 54 followers: <https://twitter.com/ytownlibrary>

Instagram saw an increase from 317 followers to 452 followers:

<https://www.instagram.com/youngstownfreelibrary>

In 2020, our new website went live. It includes a community calendar, into which community organizations can link their Google calendar of events to share on our calendar without losing administrative control of their events. The hope is that as organizations join, this page will become the local place to view church services, community meetings, village meetings, and diner specials all on the Library’s website. The link is:

<http://youngstownfreelibrary.org/community.html>

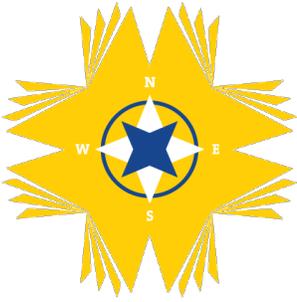
“Ensure all modes of dispersing information about the Library are accessible, transparent, up-to-date, and accurate.”

The Library is in the process of maintaining its Silver Seal of Transparency from Guidestar. Sharing information about the Library’s finances and leadership allows more people to have access to quality information about the Youngstown Free Library.

“Anticipate and provide for community information needs.”

Since patrons are not able to attend board meetings in person, we have had to move everything online while maintaining transparency to the community. We recognize the public’s right to view all public meetings anonymously. To this end, all board meetings are streamed live through Facebook, and these recordings are also linked on our website. In this way, everyone can view these public meetings anytime.

The Library’s Facebook account has been a tool in sharing resources for community information. From food bank distribution days to vaccine eligibility questions, the Library is



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regularly sharing resources to provide for community information needs in this uncertain time.

GOAL 4: PARTNERSHIPS AND COLLABORATION

“Strengthen the position of the Library within the Youngstown community with ongoing partnerships and collaboration with government, organizations, businesses, and individuals.”

In 2020, the Library continued to offer programming beyond the Library walls. Pre-pandemic, I was running monthly Book Clubs and monthly Basic Tech Help programs at the Senior Center. When the Senior Center reopened in September, they were so helpful in scheduling meetings of Book Club; however, at this point, we have moved all programming back to online for safety.

In the Village, the Library was represented in the St. Patrick’s Day parade; many thanks to the dedicated Friends and volunteers who helped with the parades!

In the business environment, the Library was an active member of the Youngstown Business and Professional Association. The Friends’ funding allowed the Library to purchase a family membership to Old Fort Niagara, so we are honored to be able to share that resource with the community.

Marlene completed several months of partnering with the area’s preschools, public and private schools to ensure that the Children’s Room walls are decorated monthly with fresh artwork from. She coordinated with teachers, picked up stacks of paintings from schools, and hung dozens of artworks in early 2020. Until the virus hit, the walls were flooded with creativity and color from area students.

Another year of “One District, One Book” was held in winter and spring of 2020. This annual, district-wide reading program partners schools with community businesses and libraries to read a single book together. As a member of the committee, I organized book voting at the Library, read aloud a book chapter for the District’s website, and participated in representing the Library at Family Literacy Night in early March. Finally, the Friends of the Library marched in Youngstown’s St. Patrick’s Day parade in the theme of this year’s book, *The One and Only Ivan*.

Respectfully submitted,

Sonora R. Miller
Library Director

FINANCIAL REPORT

for the

ANNUAL MEETING – January 25th 2021

The 2020 Budget was again a *deficit budget*, with projected expenses being nearly **\$23,500** above projected revenue.

However, at December month-end, our revenue exceed our expenditures to give us a net of **+\$1,142.68**

The Library has, of course like everyone, been dealing with the impact of the pandemic and so an additional unbudgeted set of expenses arose from the need to buy cleansing and sanitizing supplies to the purchase of an air-purifier. Additionally we kept our staff on full wages while the Library was closed from mid-march to early June.

However, our Fund Drive, which kicked-off in September, has exceeded our expectations and in fact finished at a record-breaking \$24,000, and Gifts to the Library and Investment Income line-items are also over budget. We also received a \$5,000 grant from the CARES Act, after applying for a PPP loan, which was granted. We received \$17,995 to bolster the payment of staff during the closure.

Personnel, Direct Operating costs and Payroll and Accounting Services are mostly on budget.

I would like to thank Sonora for working so carefully to meet budget.

This result would also not have been possible without the very generous support of the Friends who supplemented our budget by an amazing \$8,239, paying for many additional items for the Library. They have also very generously used their reserve funds to pay for the costs to date of the Space Design (\$8,560) (They also matched our gift of \$750 for the Ruby Carey Scholarship winner.)

But, looking at the year to come, should we continue to adopt a deficit budget, we will gradually deplete our Operating Reserve unless we can find alternative sources of income-stream.

Respectfully submitted,

Maggie Steyn

Treasurer

January 25th, 2021

**YOUNGSTOWN FREE LIBRARY
PROFIT AND LOSS STATEMENT
FOR YEAR-ENDING 2020**

| YOUNGSTOWN FREE LIBRARY 2020 | Budget for 2020 | Actuals 12/01/2020 - 12/31/2020 | Totals Year to Date | Remaining in Budget | % of Budget Rec'd |
|---|------------------------|--|--------------------------------|--------------------------------|------------------------------|
| REVENUE | | | | | |
| TOWN OF PORTER | \$80,219.00 | | \$80,219.00 | \$0.00 | 100.00% |
| NIAGARA COUNTY | \$5,577.00 | | \$4,917.00 | \$660.00 | 88.17% |
| YOUNGSTOWN VILLAGE | \$1,000.00 | | \$1,000.00 | \$0.00 | 100.00% |
| LOCAL LIBRARY AID | \$1,420.00 | | \$1,008.00 | \$412.00 | 70.99% |
| LEGISLATIVE INITIATIVE | \$0.00 | | \$0.00 | \$0.00 | |
| FRIENDS | \$8,000.00 | | \$8,239.10 | -\$239.10 | 102.99% |
| FINES/ COPIER/ FAX | \$2,400.00 | \$121.00 | \$1,053.24 | \$1,346.76 | 43.89% |
| INTEREST | \$3,600.00 | \$9.40 | \$4,343.27 | -\$743.27 | 120.65% |
| GIFTS | \$4,000.00 | \$480.10 | \$11,569.00 | -\$7,569.00 | 289.23% |
| ANNUAL DRIVE | \$16,000.00 | \$2,085.00 | \$24,138.30 | -\$8,138.30 | 150.86% |
| MISCELLANEOUS | \$300.00 | -\$120.44 | \$88.79 | \$211.21 | 29.60% |
| GRANT FUNDS | \$500.00 | | \$10,265.70 | -\$9,765.70 | 2053.14% |
| TOTAL REVENUE | \$123,016.00 | \$2,575.06 | \$146,841.40 | -\$23,825.40 | 119.37% |

**YOUNGSTOWN FREE LIBRARY
PROFIT AND LOSS STATEMENT
FOR YEAR-ENDING 2020**

| <u>EXPENDITURE</u> | Budget for 2020 | Actuals 12/01/2020 - 12/31/2020 | Totals Year to Date | Remaining in Budget | % of Budget Used |
|--|------------------------|--|--------------------------------|--------------------------------|-----------------------------|
| PERSONNEL | | | | | |
| SALARIES (GROSS) - Active | \$82,600.00 | \$9,040.40 | \$75,298.35 | \$685.15 | 99.17% |
| SALARIES (GROSS) - COVID-19 | | | \$6,616.50 | | |
| HEALTH BENEFIT | \$4,000.00 | \$461.55 | \$4,000.10 | -\$0.10 | 100.00% |
| SOCIAL SECURITY & MEDICARE | \$6,625.00 | \$713.26 | \$6,558.86 | \$66.14 | 99.00% |
| CONTINUING ED. , NETWORKING, MILEAGE | \$500.00 | \$39.10 | \$39.10 | \$460.90 | 7.82% |
| NEW YORK STATE DISABILITY & WORKER'S COMPENSATION | \$500.00 | \$119.38 | \$630.08 | -\$130.08 | 126.02% |
| SALARIES (CHRISTMAS BONUS) | \$200.00 | | \$500.00 | -\$300.00 | 250.00% |
| TOTAL PERSONNEL | \$94,925.00 | \$10,373.69 | \$93,642.99 | \$1,282.01 | 98.65% |
| LIBRARY MATERIALS & SERVICES | | | | | |
| AUDIO VISUAL MATERIALS | \$5,570.00 | \$679.16 | \$2,764.21 | \$2,805.79 | 49.63% |
| BOOKS | \$8,500.00 | \$3,403.08 | \$12,331.22 | -\$3,831.22 | 145.07% |
| COMPUTER SOFTWARE | \$200.00 | \$19.95 | \$216.41 | -\$16.41 | 108.21% |
| SUBSCRIPTIONS & BOOK PROCESSING & PROGRAMMING | \$4,000.00 | \$0.00 | \$4,304.71 | -\$304.71 | 107.62% |
| PUBLICITY & PROMOTION | \$1,680.00 | \$30.25 | \$1,045.63 | \$634.37 | 62.24% |
| COPIER LEASE & USAGE | \$1,800.00 | \$180.00 | \$3,172.37 | -\$1,372.37 | 176.24% |
| POSTAGE | \$600.00 | \$9.08 | \$70.00 | \$530.00 | 11.67% |
| INTERNET/PHON | \$1,200.00 | \$67.11 | \$888.12 | \$311.88 | 74.01% |
| TOTAL LIBRARY MATERIALS & SERVICES | \$24,390.00 | \$4,258.36 | \$25,393.70 | -\$1,003.70 | 104.12% |

**YOUNGSTOWN FREE LIBRARY
PROFIT AND LOSS STATEMENT
FOR YEAR-ENDING 2020**

| OPERATING EXPENDITURE | Budget for 2020 | Actuals 12/01/2020 - 12/31/2020 | Totals Year to Date | Remaining in Budget | % of Budget Used |
|--|------------------------|--|--------------------------------|--------------------------------|-----------------------------|
| ALMS FEE | \$9,060.00 | \$755.00 | \$9,060.00 | \$0.00 | 100.00% |
| OFFICE SUPPLIES | \$1,600.00 | \$16.99 | \$1,034.65 | \$565.35 | 64.67% |
| HOUSEKEEPING | \$400.00 | | \$46.50 | \$353.50 | 11.63% |
| INSURANCE | \$7,000.00 | \$954.00 | \$4,220.90 | \$2,779.10 | 60.30% |
| RENT | \$1.00 | | \$1.00 | \$0.00 | 100.00% |
| (SPACE) | \$1,500.00 | \$519.48 | \$1,931.26 | -\$431.26 | 128.75% |
| COPIER LEASE & USAGE | \$1,200.00 | \$67.11 | \$769.54 | \$430.46 | 64.13% |
| POSTAGE | \$280.00 | -\$202.82 | \$42.05 | \$237.95 | 15.02% |
| INTERNET/PHONE | \$560.00 | \$67.91 | \$558.98 | \$1.02 | 99.82% |
| TOTAL OPERATING | \$21,601.00 | \$2,177.67 | \$17,664.88 | \$3,936.12 | 81.78% |
| COVID-19 Expenses | | | | | |
| LIBRARY MATERIALS & PROCESSING | \$0.00 | | \$919.21 | | |
| OFFICE SUPPLIES | \$0.00 | \$63.16 | \$2,803.88 | | |
| CALL FORWARD | \$0.00 | | \$4.24 | | |
| TOTAL COVID-19 MATERIALS EXPENSES | \$0.00 | \$63.16 | \$3,727.33 | | |
| CAPITAL EXPENDITURE | | | | | |
| TECHNOLOGY | \$1,250.00 | \$146.01 | \$1,396.01 | -\$146.01 | 111.68% |
| OTHER - SPACE etc | \$0.00 | | \$0.00 | \$0.00 | |
| CAPITAL EXPENDITURES | \$1,250.00 | \$146.01 | \$1,396.01 | -\$146.01 | 111.68% |

**YOUNGSTOWN FREE LIBRARY
PROFIT AND LOSS STATEMENT
FOR YEAR-ENDING 2020**

| MISCELLANEOUS | Budget for 2020 | | Actuals 12/01/2020 - 12/31/2020 | Totals Year to Date | Remaining in Budget | % of Budget Used |
|---|------------------------|--|--|--------------------------------|--------------------------------|-----------------------------|
| PAYROLL SERVICES: (Total of 6 line-items below) | \$3,632.00 | | \$640.00 | \$3,250.00 | \$382.00 | 89.48% |
| 1. MONTHLY BOOK- KEEPING & ACCOUNTING | \$2,580.00 | | \$200.00 | \$2,455.00 | \$125.00 | 95.16% |
| INCL FED & STATE TAX PAYMENTS | \$260.00 | | \$20.00 | \$234.00 | \$26.00 | 90.00% |
| 3. MISCELLANEOUS - ACH FEES, OVERNIGHT POSTAGE etc. | \$300.00 | | \$420.00 | \$561.00 | -\$261.00 | 187.00% |
| 4. 990 PREPARATION & DEPRECIATION | \$400.00 | | | \$0.00 | \$400.00 | 0.00% |
| 5. W-2 PREPARATION | \$50.00 | | | \$0.00 | \$50.00 | 0.00% |
| 6. 1099 PREPARATION | \$42.00 | | | \$0.00 | \$42.00 | 0.00% |
| INVESTMENT & ADVISORY FEES | \$0.00 | | \$120.00 | \$120.00 | -\$120.00 | |
| PROFESSIONAL SERVICES - AUDIT | \$200.00 | | | \$0.00 | \$200.00 | 0.00% |
| PROFESSIONAL SERVICES - LEGAL | \$500.00 | | | \$0.00 | \$500.00 | 0.00% |
| BANK FEES & CHARGES | \$10.00 | | | \$3.81 | \$6.19 | 38.10% |
| MISC - OTHER | | | | \$500.00 | -\$500.00 | |
| TOTAL MISCELLANEOUS | \$4,342.00 | | \$760.00 | \$3,873.81 | \$468.19 | 89.22% |
| TOTAL OPERATING Net Income | \$146,508.00 | | \$17,715.73 | \$145,698.72 | \$809.28 | 99.45% |
| (Loss) | -\$23,492.00 | | -\$15,140.67 | \$1,142.68 | -\$24,634.68 | |
| | | | | | | |

| CAPITAL PROJECTS BUDGET | | | | | | |
|---|--|---------------|--|--------------------------------|--|--|
| Jan 1st 2020 - Dec 31st 2020 | | | | | | |
| | | BUDGET | Actuals 12/01/2020 - 12/31/2020 | Totals Year to Date | | |
| REVENUE | | | | | | |
| FRIENDS' COVERING DESIGN STUDY COSTS | | \$10,000.00 | \$2,920.00 | \$8,560.00 | | |
| GRANTS - 90% | | \$10,057.00 | \$10,057.00 | \$10,057.00 | | |
| GRANTS - 10% | | \$1,118.00 | | \$0.00 | | |
| GIFTS - UNRESTRICTED | | \$0.00 | | \$0.00 | | |
| GIFTS - RESTRICTED | | \$0.00 | \$5,000.00 | \$5,000.00 | | |
| TOTAL REVENUE | | \$21,175.00 | | \$23,617.00 | | |
| EXPENDITURE | | | | | | |
| A/C INSTALL - FINAL PAYM | | \$4,100.00 | | \$4,100.00 | | |
| DESIGN STUDY | | \$5,600.00 | \$2,920.00 | \$8,560.00 | | |
| MISCELLANEOUS | | | | \$92.45 | | |
| TOTAL EXPENDITURE | | \$9,700.00 | | \$12,752.45 | | |
| NET REVENUE (COST) | | \$11,475.00 | | \$10,864.55 | | |

**YOUNGSTOWN FREE LIBRARY
ASSETS BALANCE SHEET
As at: December 31st 2020**

**YOUNGSTOWN FREE LIBRARY
ASSETS BALANCE SHEET
As at: December 31st 2019**

CURRENT CASH ASSETS

| | | |
|------------------------------|---------------------|---------------------|
| Petty Cash | \$100.00 | \$100.00 |
| Key Bank Checking | \$30,310.92 | \$20,799.68 |
| PPP Funds | \$0.00 | \$0.00 |
| Morgan Stanley - 178- Acct | \$263,052.09 | \$238,552.37 |
| Morgan Stanley (Scholarship) | \$1,698.06 | \$2,545.08 |
| TOTAL CURRENT ASSETS | \$295,161.07 | \$261,997.13 |

FUND BALANCES

Unrestricted

| | | |
|---------------------------------|---------------------|-----------------------------|
| General (Operating) | \$41,373.02 | \$25,172.61 |
| Long Term Plan | \$95,064.55 | \$100,000.00 |
| Gifts/Grants | | A/C Units -\$10,800.00 |
| Ortt Bullet Funds (2019) | \$5,000.00 | |
| CARES Act Stimulus Grant (2020) | \$5,000.00 | \$5,000.00 |
| Lions Club | \$250.00 | \$250.00 |
| Anonymous | \$150.00 | \$150.00 |
| NYS Family Literacy Grant | \$117.44 | \$117.44 |
| Total Unrestricted Funds | \$146,955.01 | \$119,890.05 |

Restricted

| | | | |
|--------------------------------------|---------------------|--|---------------------|
| Operating Reserve | \$146,508.00 | <----- Reset to Operating-----> | \$139,562.00 |
| Scholarship (Ruby Carey) | \$1,698.06 | <i>Expenditure Budget for New Year</i> | \$2,545.08 |
| Gifts - Staff Xmas Bonuses (\$300) | \$0.00 | | \$0.00 |
| Gifts/Grants (Children's Room) | \$15,000.00 | | \$10,000.00 |
| Total Restricted Fund Balance | \$148,206.06 | | \$142,107.08 |

TOTAL FUND BALANCES **\$295,161.07**

\$261,997.13

LONG TERM PLANNING - SPACE RENOVATION BUDGET 2020

as at 12-31-2020

TOTAL BUDGET

| | |
|--|--------------|
| <i>Unrestricted</i> | \$100,000.00 |
| <i>Restricted</i> <i>Children's Room</i> | \$15,000.00 |
| <i>Friends - Design</i> | \$10,000.00 |

Add'l \$5,000 donated in Dec '20
Incr. requested & granted by Friends 12-16-20

| | |
|---------------------|---------------------|
| Total Budget | \$125,000.00 |
|---------------------|---------------------|

PROJECT

| | | | | |
|-----|--|----------------------|--------------------|----------------------------------|
| | <i>Replace Air Conditioning</i> | <i>Inv #:</i> | <i>Date</i> | <i>Full Grant Awarded</i> |
| (1) | Initial Bill (from Steve's A/C) | 68995SF | 08/29/19 | \$10,800.00 |
| | Construction Aid Program Award Notice 0386-20-8481 | 90% | 12/10/20 | -\$10,057.00 |
| | Final Bill (from Steve's A/C) since full grant was awarded | 76637 | 11/16/20 | \$4,100.00 |
| | <i>Total Cost to-date</i> | | | \$4,843.00 |

Bal. of \$1,118 (10%) upon proof of completion

Then Net Cost to Library will be

\$3,725.00

(2) ***Remodel Library Space***

| <i>Who</i> | <i>What</i> | <i>Inv #:</i> | <i>Inv Date</i> | <i>Amount</i> |
|---------------------------|---|---------------|-----------------|----------------|
| Stephan Design Associates | Design Study - Part 1 | #1139 | 05/15/20 | \$3,000.00 |
| Stephan Design Associates | Design Study - Part 2 | #1141 | 07/02/20 | \$1,000.00 |
| Friends | Design Re-imburement Design Study - 75% | | | -\$4,000.00 |
| Stephan Design Associates | complete + scope change | #1144 | 08/24/20 | \$1,640.00 |
| Friends | Design Re-imburement | | | -\$1,640.00 |
| Paul Inskeep | Drawings copies etc. | | 08/11/20 | \$38.17 |
| Paul Inskeep | Drawings copies etc. Design Study - 80% | | 08/23/20 | \$54.28 |
| Stephan Design Associates | complete + bid-process | #1151 | 12/01/20 | \$2,920.00 |
| Friends | Design Re-imburement | | | -\$2,920.00 |
| | <i>Total Cost to-date</i> | | | \$92.45 |

Will be:

| | | | | |
|------------------------------------|-------|----------|--------------|--------------|
| SPACE RENOVATION BUDGET REMAINING: | as at | 12/31/20 | \$120,064.55 | \$121,182.55 |
|------------------------------------|-------|----------|--------------|--------------|

INVESTMENT REPORT
for the
ANNUAL MEETING – January 25th 2021

Our Assets are held at KeyBank (Ransomville) in a checking account and at Morgan Stanley.

This time last year, I was pleased to be able to say that nearly all of our Morgan Stanley investment-holdings had been transferred to laddered CDs, earning between 2%-3.5%. These CDs brought us an interest income this year of \$4,343.27.

However, some of those matured this year, and in the prevailing Financial climate, it was not possible to reinvest in CDs offering any reasonable rate of return. Consequently, until rates improve, we have been holding a significant portion of our portfolio (40%) in a preferred savings plan at only 0.1%.

I'm hoping as the new year progresses, that we shall be able to find different instruments in which to re-invest most of this cash. I will consult with the Finance Committee when any decisions need to be made, regarding any re-investment.

However, in the 2021 Budget, I have reduced the anticipated revenue from Interest to \$2,000.

I would like to request that the Board approve of the re-organizing of some of the Fund Balances, which have either been depleted of funds or which should be moved into a better-defined fund: Ortt Bullet Funds (2019) \$5,000, CARES Act Grant 2020(Unrestricted) \$5,000, Lions (\$250), Anonymous \$150, NYS Literacy Grant (\$117.44). I would like to move all of these into Unrestricted/General(Operating) increasing that fund by \$10,517.44.

We would then have Unrestricted Funds set aside for Operating & the Long Term Space Redesign as well as Restricted Funds for Operating Reserve, the Grant for the Children's Room and the Ruby Carey Scholarship Award.

I believe we still have a healthy savings reserve, but as we've noted for the past 5 years, investment-interest-income will not and cannot be expected to offset increased operating expenses and so as we continue to adopt a deficit budget, we will gradually dip into our Operating Reserve unless we can find alternative sources of income-stream.

In 2021, as we develop our Capital Campaign for the Space Renovation project, we should decide to commit to a Foundation which should be able to offer more aggressive investment instruments that are available to an Association Library.

Respectfully submitted,

Maggie Steyn
Treasurer
January 25th, 2021

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2020

Active Assets Account **████████████████████**
 YOUNGSTOWN FREE LIBRARY
 ATTN: THE TREASURER

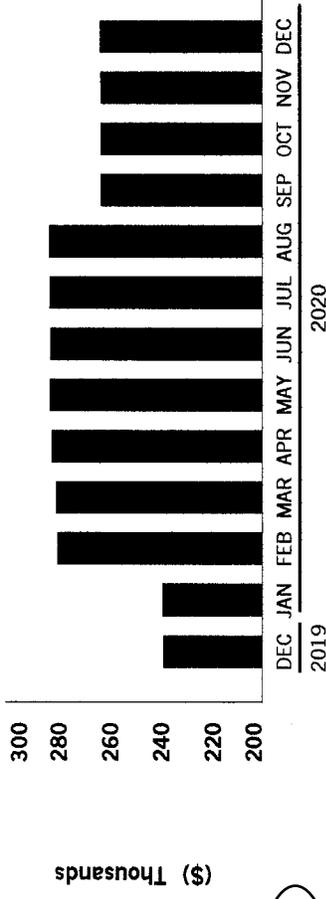
Account Summary

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

| | This Period (12/1/20-12/31/20) | This Year (1/1/20-12/31/20) |
|-------------------------------------|-----------------------------------|--------------------------------|
| TOTAL BEGINNING VALUE | \$263,023.34 | \$238,552.37 |
| Credits | — | 40,000.00 |
| Debits | — | (20,000.00) |
| Security Transfers | — | — |
| Net Credits/Debits/Transfers | — | \$20,000.00 |
| Change in Value | 28.75 | 4,499.72 |
| TOTAL ENDING VALUE | \$263,052.09 | \$263,052.09 |

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

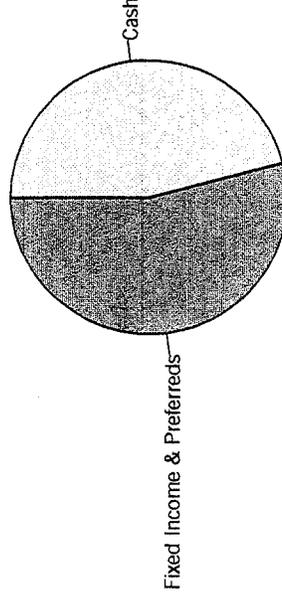


This chart does not reflect corrections to Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value.

ASSET ALLOCATION (includes accrued interest)

| | Market Value | Percentage |
|---------------------------|---------------------|----------------|
| Cash | \$120,678.90 | 45.88 |
| Fixed Income & Preferreds | 142,373.19 | 54.12 |
| TOTAL VALUE | \$263,052.09 | 100.00% |

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

| CONSOLIDATED SUMMARY | PERSONAL ACCOUNTS | RETIREMENT ACCOUNTS | EDUCATION ACCOUNTS | TRUST ACCOUNTS | BUSINESS ACCOUNTS |
|----------------------|-------------------|---------------------|--------------------|----------------|-------------------|
|----------------------|-------------------|---------------------|--------------------|----------------|-------------------|

Morgan Stanley

Basic Securities Account

YOUNGSTOWN FREE LIBRARY
RUBY CAREY SCHOLARSHIP

Account Summary

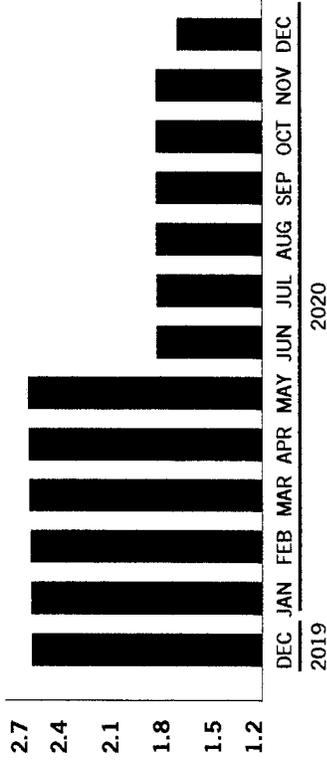
CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

| | This Period (10/1/20-12/31/20) | This Year (1/1/20-12/31/20) |
|-------------------------------------|-----------------------------------|--------------------------------|
| TOTAL BEGINNING VALUE | \$1,817.97 | \$2,545.08 |
| Credits | — | — |
| Debits | (120.00) | (870.00) |
| Security Transfers | — | — |
| Net Credits/Debits/Transfers | \$(120.00) | \$(870.00) |
| Change in Value | 0.09 | 22.98 |
| TOTAL ENDING VALUE | \$1,698.06 | \$1,698.06 |

(Thousands)

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

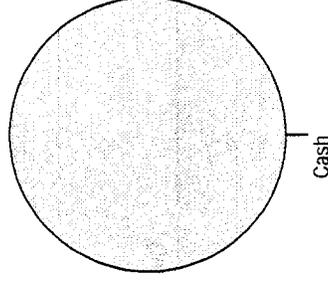


This chart does not reflect corrections to Market Value made subsequent to the dates depicted. It may exclude transactions in Annuities or positions where we are not the custodian, which could delay the reporting of Market Value.

ASSET ALLOCATION (includes accrued interest)

| | Market Value | Percentage |
|--------------------|-------------------|----------------|
| Cash | \$1,698.06 | 100.00 |
| TOTAL VALUE | \$1,698.06 | 100.00% |

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.



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Friends of Youngstown Library President's 2020 Annual Report

2020 Board of Directors

Keith Hartloff, President
Wendy Swearingen, Vice President
Shannon Supon, Secretary
Bill Siddall, Treasurer

Cyndi Baker
Elaine Barbiero
Barbara Chassar
Judy Freiermuth
Julia Grana
Jill Mazur
Heather Rogers
Rose Salvatore
Catherine Stella
Jessica Streb
Colleen Summerville

This year we started out so hopeful, with many great events and fundraisers planned, but sadly they were not to be. Our activities had to be postponed or canceled due to forces outside of our control. COVID-19 also forced us to hold our meeting digitally, which presented its own challenges. We were fortunate enough to hold a Book Sale in the Fall, which was very well done and well attended. It is very important to hold these events in order to show the community that we are still working for them and trying our best despite the current circumstances. It was a year of many challenges, the largest being an inability to gather in large groups resulting in inactivity, but our organization held together and saw our way through.

Although the global pandemic restrictions are still in effect, I am hopeful that we will be able to hold many of our traditional events this upcoming year. It is a difficult time, a time for holding with tradition, and a time to try new ways of doing business.

Thank you,

Keith Hartloff
President of the Friends of Youngstown Library

Financials:

\$10,000 Revenue (Membership Drive, Book Sale, Chili Bowl)
\$18,000 Gifted to Library (Renovation Planning Study and other library needs)