

**QUEENS LIBRARY  
BOARD OF TRUSTEES  
THURSDAY, DECEMBER 17, 2020**

Virtual

**AGENDA**

**5:30 PM BOARD OF TRUSTEES REGULAR MEETING**

**I. ROLL CALL**

**II. APPROVAL OF MINUTES**

1. Approval of Minutes of the Board - November 19, 2020 (ID # 2383)

**III. COMMITTEE REPORT**

1. Approval of Nominations Committee Report (ID # 2384)
2. Motion to Close Nominations (ID # 2385)

**IV. AGENDA**

**A. Action Items**

1. Calendar of Meeting Dates January 2021 through December 2021 (ID # 2391)
2. Approval of Bills for the Month of November 2020 (ID # 2395)
3. Acceptance of Financial Reports for the Period Ending November 2020 (ID # 2396)

**B. Report Items**

1. Payroll for the Month of November 2020 (ID # 2394)
2. Investment Performance Reports (ID # 2392)
3. Personnel Report - November 2020 (ID # 2386)
4. Purchases Over \$5K - November 2020 (ID # 2393)

**V. REPORT OF THE CHAIR OF THE BOARD**

**VI. PRESIDENT'S REPORT**

1. Key Performance Indicators Report - November 2020 (ID # 2387)

**VII. OTHER BUSINESS**

1. Motion to Go into Executive Session (ID # 2388)
2. Motion to Return to Public Session (ID # 2389)

**VIII. ADJOURNMENT**

1. Motion to Adjourn (ID # 2390)

## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Board of Trustees

*DATE OF MEETING:* December 17, 2020

*ITEM ID #:* 2383

*AGENDA:* Approval of Minutes of the Board - November 19, 2020

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**Recommended Motion for Consideration:**

*I move that the Minutes of the Board of Trustees meeting be approved as submitted.*

## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Board of Trustees

*DATE OF MEETING:* December 17, 2020

*ITEM ID #:* 2384

*AGENDA:* Approval of Nominations Committee Report

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### **Recommended Motion for Consideration:**

*I move that the report item(s) of the committee meeting be accepted and the action item(s) be approved as presented.*

Attachments:

Nominating Committee Report - Dec. 3, 2020 (PDF)

**QUEENS LIBRARY**  
**NOMINATING COMMITTEE**  
**THURSDAY, DECEMBER 3, 2020**  
**MINUTES**

A meeting of the Nominating Committee was held virtually, via WebEx, on Thursday, December 3, 2020. The meeting was called to order at 6:05 PM by Committee Chair, Judy E. Bergtraum Esq.

**I. CALL TO ORDER**

<b>Attendee Name</b>	<b>Title</b>	<b>Status</b>	<b>Arrived</b>
Judy E. Bergtraum, Esq.	Committee Chair	Present	
Carl S. Koerner, Esq.	Board Member	Present	
Julissa Gutierrez	Board Member	Present	
James M. Haddad, Esq.	Board Member	Present	
Terri Thomson	Board Member	Present	

**II. AGENDA****Entertain a Motion to go into Executive Session****1. Motion to Go into Executive Session (ID # 2380)****Recommended Motion for Consideration:**

*I move that the meeting move into Executive Session to discuss matters leading to the appointment of particular persons for appointment as officers of the corporation.*

<b>RESULT:</b>	<b>RECOMMENDED [Unanimous]</b>
<b>MOVER:</b>	Terri Thomson
<b>SECONDER:</b>	Carl S. Koerner, Esq.
<b>AYES:</b>	Bergtraum, Esq., Koerner, Esq., Gutierrez, Haddad, Esq., Thomson

**2. Motion to Return to Public Session (ID # 2379)****Recommended Motion for Consideration:**

*I move that the meeting return to Public Session.*

<b>RESULT:</b>	<b>RECOMMENDED [Unanimous]</b>
<b>MOVER:</b>	James M. Haddad, Esq.
<b>SECONDER:</b>	Julissa Gutierrez
<b>AYES:</b>	Bergtraum, Esq., Koerner, Esq., Gutierrez, Haddad, Esq., Thomson

**ACTION ITEM****3. Selection of Officers for 2021 (ID # 2381)****Recommended Motion for Consideration by the Nominating Committee:**

*I move that the Nominating Committee recommend to the Board of Trustees the following slate of Officers for 2021:*

<i>Chair:</i>	<i>Michael Rodriguez, Esq.</i>
<i>Vice Chair:</i>	<i>Earl Simons, Ed.D</i>
<i>Secretary:</i>	<i>Eli Shapiro, Ed.D, LCSW</i>
<i>Treasurer:</i>	<i>Julissa Gutierrez</i>
<i>Assistant Treasurer:</i>	<i>Pauline Healy</i>

December 3, 2020

<b>RESULT:</b>	<b>RECOMMENDED [Unanimous]</b>
<b>MOVER:</b>	Judy E. Bergtraum, Esq.
<b>SECONDER:</b>	Carl S. Koerner, Esq.
<b>AYES:</b>	Bergtraum, Esq., Koerner, Esq., Gutierrez, Haddad, Esq., Thomson

### III. ADJOURNMENT

#### 1. Motion to Adjourn (ID # 2382)

##### Recommended Motion for Consideration:

*I move that the meeting be adjourned.*

<b>RESULT:</b>	<b>RECOMMENDED [Unanimous]</b>
<b>MOVER:</b>	Terri Thomson
<b>SECONDER:</b>	Carl S. Koerner, Esq.
<b>AYES:</b>	Bergtraum, Esq., Koerner, Esq., Gutierrez, Haddad, Esq., Thomson

The meeting was closed at 6:35 PM.

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Committee Chair

## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Board of Trustees

*DATE OF MEETING:* December 17, 2020

*ITEM ID #:* 2385

*AGENDA:* Motion to Close Nominations

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### **Recommended Motion for Consideration:**

*I move that the Board of Trustees close the nominations for officers of the Library for calendar year 2021.*



## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Board of Trustees

*DATE OF MEETING:* December 17, 2020

*ITEM ID #:* 2391

*AGENDA:* Calendar of Meeting Dates January 2021 through December 2021

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### **Background:**

Dates for Committee and Board of Trustees meetings have been approved through December 2020.

### **Current Status:**

The Chair of the Board proposes the following dates for Committee and Board of Trustees meetings for the period of January 2021 through December 2021.

### **Recommended Motion for Consideration by the Board of Trustees:**

*I move that the calendar of Board of Trustees and Committee meeting dates for 2021 be approved as presented.*

**CALENDAR OF COMMITTEE &  
BOARD OF TRUSTEES MEETINGS<sup>1</sup>**  
*January through December 2021*

Thursday, January 21, 2021	
Thursday, March 4, 2021	
<b>Tuesday, April 6, 2021<sup>2</sup></b>	
Thursday, May 20, 2021	
Thursday, June 24, 2021	
<b>Thursday, September 9, 2021<sup>3</sup></b>	Thursday, September 23, 2021
Thursday, October 21, 2021	
<b>Thursday, November 18, 2021<sup>4</sup></b>	Thursday, December 16, 2021

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<sup>1</sup> *Relevant committee meetings will be held on the dates listed and precede full Board meetings.*

<sup>2</sup> *April 6 – Public Hearing Date – Location: TBD*

<sup>3</sup> *September 9 – Includes the Audit Committee & the Special Meeting of the Board to accept report of the Audit Committee.*

<sup>4</sup> *November 18 – Meeting of the Nominating Committee*

## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Board of Trustees

*DATE OF MEETING:* December 17, 2020

*ITEM ID #:* 2395

*AGENDA:* Approval of Bills for the Month of November 2020

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### **Background:**

In accordance with New York State Law, the Board of Trustees has sole authority over the expenditure of funds appropriated for library purposes and must have a method in place for the review and approval of all expenditures.

### **Current Status:**

The Chief Financial Officer submits for approval bills in the aggregate sum of \$3,312,649 being the amount of November 2020 bills vouchered and paid consisting of \$3,310 in Fines & Fees Funds, \$801,145 in City Funds, \$103,900 in Federal & State Funds, \$2,381,618 in Trust & Agency Funds, \$10,728 in Board-Designated & Private Grants Funds, and \$11,948 from the Workers' Compensation Reserve Fund. All expenditures were made in accordance with Budgets and Appropriations approved by the Board of Trustees.

### **Recommended Motion for Consideration by the Board of Trustees:**

*I move that the Board of Trustees approve the November 2020 bills in the aggregate sum of \$3,312,649.*

## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Board of Trustees

*DATE OF MEETING:* December 17, 2020

*ITEM ID #:* 2396

*AGENDA:* Acceptance of Financial Reports for the Period Ending November 2020

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### **Background:**

In accordance with Library By-Laws, the Library's financial statements shall be reviewed on a regular basis.

### **Current Status:**

The Chief Financial Officer submits the Budget Reports attached for Board-approved operating funds and Balance Sheets for all funds as of November 30, 2020.

### **Recommended Motion for Consideration by the Board of Trustees:**

*I move that the Board of Trustees accept the Budget Reports for Board-approved operating funds and Balance Sheets for all funds as of November 30, 2020.*

### Attachments:

11\_20 Financial Statements (DOCX)

*QUEENS PUBLIC LIBRARY*

**FINANCIAL STATEMENTS**

**AS OF NOVEMBER 30, 2020**

**FINANCE & INVESTMENT COMMITTEE MEETING**

**DECEMBER 17, 2020**

Attachment: 11\_20 Financial Statements (2396 : Acceptance of Financial Reports for the Period Ending November 2020)

**City General Fund  
Budget Report as of November 30, 2020**

*In thousands*

	<b>Adopted Budget</b>	<b>Current Budget</b>	<b>Y-T-D Actual</b>	<b>Open Orders</b>	<b>Remaining Balance</b>	<b>Percent Remaining</b>
<b>Estimated Revenues</b>						
City Appropriations	\$ 112,731	\$ 112,731	\$ 46,193	-	\$ 66,538	59%
Adult Literacy	1,992	1,992	1,992	-	-	0%
City Council (One-Time)	3,320	3,320	1,383	-	1,937	58%
City Funded Programs	1,199	1,199	486	-	713	59%
Heat, Light, & Power	2,939	2,939	-	-	2,939	100%
Interest Income	1	10	8	-	2	20%
Rental	12	12	12	-	-	0%
Sundry Revenues	1	1	-	-	1	0%
<b>Total Revenues</b>	<b>\$ 122,195</b>	<b>\$ 122,204</b>	<b>\$ 50,074</b>	<b>\$ -</b>	<b>\$ 72,130</b>	<b>59%</b>
<b>Appropriations</b>						
Personal Services	\$ 68,648	\$ 67,960	\$ 23,603	-	\$ 44,357	65%
Health & Welfare Fund	21,067	21,067	6,666	-	14,401	68%
Other Fringe Benefits	5,862	5,862	1,822	-	4,040	69%
Workers' Compensation	700	700	-	-	700	0%
Training	65	76	5	-	71	93%
General Supplies	959	965	103	93	769	80%
Maintenance & Custodial Supplies	524	524	72	37	415	79%
Equipment	213	213	7	90	116	54%
Furniture	5	5	-	-	5	100%
Library Materials	5,065	5,065	442	389	4,234	84%
Contractual Services	2,902	2,959	475	472	2,012	68%
Postage	90	90	15	7	68	76%
Telecommunications	755	755	176	26	553	73%
Carfare, Travel & Mileage	40	40	1	-	39	98%
Maintenance & Repairs - Vehicles	131	131	42	-	89	68%
Maintenance & Repairs - Buildings	1,696	2,345	432	565	1,348	57%
Information Systems Services	1,223	1,230	589	265	376	31%
Rentals - Land/Buildings	1,517	1,517	624	-	893	59%
Heat, Light, and Power	2,979	2,979	1	-	2,978	100%
P & C Insurance Premiums	1,243	1,210	1,192	-	18	1%
Adult Literacy	1,992	1,992	678	3	1,311	66%
City Council (One-Time)	3,320	3,320	642	1,249	1,429	43%
City Funded Programs	1,199	1,199	366	13	820	68%
<b>Total Appropriations</b>	<b>\$ 122,195</b>	<b>\$ 122,204</b>	<b>\$ 37,953</b>	<b>\$ 3,209</b>	<b>\$ 81,042</b>	<b>66%</b>
<b>Net Income/(Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,121</b>	<b>\$ -</b>	<b>\$ (8,912)</b>	

Attachment: 11\_20 Financial Statements (2396 : Acceptance of Financial Reports for the Period Ending November 2020)

**Fines and Fees Fund**  
**Budget Report as of November 30, 2020**

*In thousands*

<b><u>Estimated Revenues</u></b>	<b>Adopted Budget</b>	<b>Current Budget</b>	<b>Y-T-D Actual</b>	<b>Open Orders</b>	<b>Remaining Balance</b>	<b>Percent Remaining</b>
Fines on Overdue Items	\$ 907	\$ 907	\$ 27	-	\$ 880	97%
Lost Library Cards	46	46	5	-	41	89%
Lost & Damaged Items Fees	174	174	-	-	174	100%
Interest Income- Fines/Fees	25	25	2	-	23	92%
Scanstation	17	17	-	-	17	100%
<b>Total Revenues</b>	<b>\$ 1,169</b>	<b>\$ 1,169</b>	<b>\$ 34</b>	<b>-</b>	<b>\$ 1,135</b>	<b>97%</b>
<b><u>Appropriations</u></b>						
Training	133	133	\$ 8	1	124	93%
General Supplies	2	2	-	-	2	100%
Equipment	1	1	-	-	1	100%
Library Materials	307	307	1	-	306	100%
Contractual Services	721	721	79	24	618	86%
Maintenance & Repairs - Buildin	1	1	-	-	1	100%
Information System Services	4	4	3	-	1	25%
<b>Total Appropriations</b>	<b>\$ 1,169</b>	<b>\$ 1,169</b>	<b>\$ 91</b>	<b>\$ 25</b>	<b>\$ 1,053</b>	<b>90%</b>
<b>Net Income/(Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (57)</b>	<b>\$ -</b>	<b>\$ 82</b>	

Attachment: 11\_20 Financial Statements (2396 : Acceptance of Financial Reports for the Period Ending November 2020)

**Federal General Fund  
Budget Report as of November 30, 2020**

*In thousands*

	<b>Adopted Budget</b>	<b>Current Budget</b>	<b>Y-T-D Actual</b>	<b>Open Orders</b>	<b>Remaining Balance</b>	<b>Percent Remaining</b>
<b><u>Estimated Revenues</u></b>						
Federal USDF Program Refunds	\$ 880	\$ 880	177	-	\$ 703	80%
<b>Total Revenues</b>	<b>\$ 880</b>	<b>\$ 880</b>	<b>177</b>	<b>-</b>	<b>\$ 703</b>	<b>80%</b>
<b><u>Appropriations</u></b>						
Telecommunications	\$ 880	\$ 880	\$ 293	\$ -	\$ 587	67%
<b>Total Appropriations</b>	<b>\$ 880</b>	<b>\$ 880</b>	<b>\$ 293</b>	<b>\$ -</b>	<b>\$ 587</b>	<b>67%</b>
<b>Net Income/(Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (116)</b>	<b>\$ -</b>	<b>\$ 116</b>	

Attachment: 11\_20 Financial Statements (2396 : Acceptance of Financial Reports for the Period Ending November 2020)



**State General Fund  
Budget Report as of November 30, 2020**

*In thousands*

<b><u>Estimated Revenues</u></b>	<b>Adopted Budget</b>	<b>Current Budget</b>	<b>Y-T-D Actual</b>	<b>Open Orders</b>	<b>Remaining Balance</b>	<b>Percent Remaining</b>
Basic Grant Revenues	\$ 3,813	\$ 3,813	-	-	3,813	100%
Consolidated Systems Aid	1,744	1,744	-	-	1,744	100%
FY 20 Carry Forward	1,500	1,500	1,500	-	-	0%
<b>Total Revenues</b>	<b>\$ 7,057</b>	<b>\$ 7,057</b>	<b>\$ 1,500</b>	<b>\$ -</b>	<b>\$ 5,557</b>	<b>79%</b>
<b><u>Appropriations</u></b>						
Personal Services	\$ 1,121	\$ 1,121	\$ 413	\$ -	\$ 708	63%
Health & Welfare Fund	109	109	36	-	73	67%
Other Fringe Benefits	76	76	28	-	48	63%
Training	29	29	-	-	29	100%
General Supplies	18	18	5	1	12	67%
Equipment	173	173	7	8	158	91%
Furniture	19	19	2	1	16	84%
Library Materials	1,459	1,459	82	132	1,245	85%
Contractual Services	1,613	1,606	16	19	1,571	98%
Maintenance & Repairs - Buildings	259	266	-	235	31	12%
Information Systems Services	2,181	2,181	346	391	1,444	66%
<b>Total Appropriations</b>	<b>\$ 7,057</b>	<b>\$ 7,057</b>	<b>\$ 935</b>	<b>\$ 787</b>	<b>\$ 5,335</b>	<b>76%</b>
<b>Net Income/(Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 565</b>	<b>\$ -</b>	<b>\$ 222</b>	

Attachment: 11\_20 Financial Statements (2396 : Acceptance of Financial Reports for the Period Ending November 2020)

**Board-Designated Fund**  
**Budget Report as of November 30, 2020**

*In thousands*

	<b>Adopted Budget</b>	<b>Current Budget</b>	<b>Y-T-D Actual</b>	<b>Open Orders</b>	<b>Remaining Balance</b>	<b>Percent Remaining</b>
<b><u>Estimated Revenues</u></b>						
Interest & Dividend Income	\$ 250	\$ 250	\$ 58	-	\$ 192	77%
Gains (Losses) on Investments	210	210	542	-	(332)	-158%
<b>Total Revenues</b>	<b>\$ 460</b>	<b>\$ 460</b>	<b>\$ 600</b>	<b>-</b>	<b>\$ (140)</b>	<b>-30%</b>
<b><u>Appropriations</u></b>						
Training	\$ 8	\$ 8	\$ -	\$ -	\$ 8	100%
General Supplies	21	21	-	-	21	100%
Contractual Services	389	389	55	6	328	84%
Telecom	1	1	2	-	(1)	-100%
Carfare, Travel & Mileage	21	21	10	8	3	14%
Information Systems Services	20	20	-	-	20	100%
<b>Total Appropriations</b>	<b>\$ 460</b>	<b>\$ 460</b>	<b>\$ 67</b>	<b>\$ 14</b>	<b>\$ 379</b>	<b>82%</b>
<b>Net Income/(Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 533</b>	<b>\$ -</b>	<b>\$ (519)</b>	

Attachment: 11\_20 Financial Statements (2396 : Acceptance of Financial Reports for the Period Ending November 2020)

**Workers' Comp Fund**  
**Budget Report as of November 30, 2020**  
*In thousands*

<b><u>Estimated Revenues</u></b>	<b>Adopted Budget</b>	<b>Current Budget</b>	<b>Y-T-D Actual</b>	<b>Open Orders</b>	<b>Remaining Balance</b>	<b>Percent Remaining</b>
Interfund Transfers	700	700	-	-	700	100%
<b>Total Revenues</b>	<b>700</b>	<b>700</b>	<b>-</b>	<b>-</b>	<b>700</b>	<b>100%</b>
<b><u>Appropriations</u></b>						
Personal Services	\$ 65	\$ 65	\$ 24	-	\$ 41	63%
Health & Welfare Fund	21	21	3	-	18	86%
Other Fringe Benefits	8	8	2	-	6	75%
Workers' Compensation	414	411	77	-	334	81%
Training	-	3	2	-	1	33%
Contractual Services	113	113	31	-	82	73%
P & C Insurance Premiums	79	79	79	-	-	0%
<b>Total Appropriations</b>	<b>\$ 700</b>	<b>\$ 700</b>	<b>\$ 218</b>	<b>-</b>	<b>\$ 482</b>	<b>69%</b>
<b>Net Income/(Loss)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (218)</b>	<b>\$ -</b>	<b>\$ 218</b>	

## BALANCE SHEET – FINES & FEES FUND GROUP

At November 30, 2020

### Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 597,203
Money Market Accounts	2,344,666
Repurchase Agreements	-
On Hand	32,431
Accounts Receivable	
Accounts Receivable and Employee Advances	-
Grants and Contracts Receivable	
New York City	-
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Others	-
Other Assets	
Interfund Receivables	603,689
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	179,416
<b>TOTAL ASSETS</b>	<b>\$ 3,757,405</b>

### Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 1,674
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	-
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	179,416
Unrestricted - Other	3,576,315
Current Restricted	-
Permanently Restricted (Endowments)	-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 3,757,405</b>

Attachment: 11\_20 Financial Statements (2396 : Acceptance of Financial Reports for the Period Ending November 2020)

## BALANCE SHEET – CITY FUNDS GROUP

At November 30, 2020

### Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 7,059,203
Money Market Accounts	11,075,518
Repurchase Agreements	-
On Hand	-
Accounts Receivable	
Accounts Receivable and Employee Advances	10,111
Grants and Contracts Receivable	
New York City	6,055,054
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	(3,502,244)
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Prepaid Rent	-
Other Assets	
Interfund Receivables	-
Security Deposit	-
Investments	-
Property & Equipment (net of depreciation)	4,339,790
<b>TOTAL ASSETS</b>	<b>\$ 25,037,432</b>

### Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 311,035
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	9,152,991
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	4,339,790
Unrestricted - Other	11,606,017
Restricted - Other	(372,401)
Permanently Restricted (Endowments)	-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 25,037,432</b>

Attachment: 11\_20 Financial Statements (2396 : Acceptance of Financial Reports for the Period Ending November 2020)

## BALANCE SHEET – STATE & FEDERAL FUNDS GROUP

At November 30, 2020

### Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 8,667,453
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-
Accounts Receivable	
Accounts Receivable and Employee Advances	14,128
Grants and Contracts Receivable	
New York City	462,567
New York State	4,588,668
Federal Government	269,941
Contributions Receivable	
From New York State	1,223,670
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Other Assets	
Interfund Receivables	5,415,725
Certificates of Deposit	-
Investments	9,109,501
Security Deposits	25,667
Property & Equipment (net of depreciation)	27,179,421
<b>TOTAL ASSETS</b>	<b>\$ 56,956,741</b>

### Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 159,884
Accrued Payroll & Related Expense	-
Line of Credit Payable	-
Compensated Absences Payable	9,256,213
Deferred Revenue	-
Other Liabilities and Interfund Payables	21,922
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	27,179,421
Unrestricted - Other	14,622,244
Restricted - Other	5,717,057
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 54,956,741</b>

Attachment: 11\_20 Financial Statements (2396 : Acceptance of Financial Reports for the Period Ending November 2020)

## BALANCE SHEET – TRUST & AGENCY FUND

At November 30, 2020

### Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 375,348
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-
Accounts Receivable	
Accounts Receivable	-
Grants and Contracts Receivable	
New York City	-
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Health Insurance	-
Other Assets	
Interfund Receivables	486,420
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-
<b>TOTAL ASSETS</b>	<b>\$ 861,768</b>

### Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 551
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	861,217
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted – Other	-
Restricted – Other	-
Permanently Restricted (Endowments)	-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 861,768</b>

Attachment: 11\_20 Financial Statements (2396 : Acceptance of Financial Reports for the Period Ending November 2020)

## BALANCE SHEET—BOARD DESIGNATED & PRIVATE GRANTS FUND

At November 30, 2020

### Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 1,068,757
Money Market Accounts	-
On Hand	-
Accounts Receivable	
Accounts Receivable	8,616
Grants and Contracts Receivable	
New York City	-
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Other	-
Other Assets	
Interfund Receivables	-
Certificates of Deposit	-
Investments	9,049,653
Property & Equipment (net of depreciation)	960,765
	-
<b>TOTAL ASSETS</b>	<b>\$ 11,087,791</b>

### Liabilities and Fund Balances

Liabilities	
Accounts Payable	\$ 9,559
Accrued Payroll & Related Expense	-
Note Payable	-
Compensated Absences Payable	-
Deferred Revenue	-
Other Liabilities and Interfund Payables	979,639
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	960,765
Unrestricted - Other	8,744,257
Restricted - Other	393,571
Permanently Restricted (Endowments)	-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 11,087,791</b>

Attachment: 11\_20 Financial Statements (2396 : Acceptance of Financial Reports for the Period Ending November 2020)



## BALANCE SHEET – WORKERS’ COMPENSATION FUND

At November 30, 2020

### Assets

Cash & Cash Equivalents	
Checking Accounts – Interest Bearing	\$ 2,064,677
Money Market Accounts	-
Repurchase Agreements	-
On Hand	-
Accounts Receivable	
Accounts Receivable	-
Grants and Contracts Receivable	
New York City	-
New York State	-
Federal Government	-
Contributions Receivable	
From New York State	-
From Individuals, Corporations and Foundations	-
Prepaid Expenses	
Prepaid Health Insurance	-
Other Assets	
Interfund Receivables	-
Certificates of Deposit	-
Investments	-
Property & Equipment (net of depreciation)	-
<b>TOTAL ASSETS</b>	<b>\$ 2,064,677</b>

### Liabilities and Fund Balances

Liabilities	\$ 7,033
Accounts Payable	-
Accrued Payroll & Related Expense	-
Note Payable	-
Incurred Compensation Losses	604,584
Deferred Revenue	-
Other Liabilities and Interfund Payables	3,562
Fund Balances	
Invested in Capital Assets, Net of Related Debt (Unrestricted Funds)	-
Unrestricted - Other	1,449,498
Restricted - Other	-
Permanently Restricted (Endowments)	-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 2,064,677</b>

Attachment: 11\_20 Financial Statements (2396 : Acceptance of Financial Reports for the Period Ending November 2020)

## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Board of Trustees

*DATE OF MEETING:* December 17, 2020

*ITEM ID #:* 2394

*AGENDA:* Payroll for the Month of November 2020

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### **Payroll for the Month of November 2020**

The Chief Financial Officer reports the payrolls paid during the month of November 2020 in the aggregate sum of \$5,233,259 consisting of \$4,974,803 in City Funds, \$253,582 in Federal & State Funds, and \$4,874 in Workers' Compensation. All expenditures were made in accordance with Budgets and Appropriations approved by the Board of Trustees.

## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Board of Trustees

*DATE OF MEETING:* December 17, 2020

*ITEM ID #:* 2392

*AGENDA:* Investment Performance Reports

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### **Background:**

Pursuant to the Library's Investment Policy, the Library's investment managers "will meet with the Finance & Investment Committee at least annually," and the Committee "shall meet at least annually to review the performance" of the managers.

### **Current Status:**

The Finance and Investment Committee has typically met with investment managers in the late winter/early spring (e.g., March). This year, that timing coincided with the first wave of the COVID-19 pandemic and the Library's temporary closure of physical operations. In lieu of this typical annual meeting, the investment managers provided the Library their customary investment performance reports for calendar year 2019, as well as detailed talking points providing the substance of what they would have stated at their in-person presentations. Those documents are attached. The Library's plan is to resume investment manager meetings with the Committee in spring 2021. Should trustees have questions about the calendar year 2019 results or written presentation, the Library's Chief Financial Officer Michael Tragale can direct those questions to the investment managers, or trustees can inquire of the managers directly at their presentations in spring 2021.

### Attachments:

2020 Investment Managers' Presentation on 2019 Performance (PDF)

2019 Investment Performance Reporting Data - Summary (PDF)

**COMMENTARY ABOUT THE INVESTMENT ACCOUNTS  
FOR THE QUEENS BOROUGH PUBLIC LIBRARY  
JANUARY 1, 2019 TO DECEMBER 31, 2019**

**TD Bank**

***PERFORMANCE AND MARKET SUMMARY***

On paper, the 2019 returns were large. However, they were helped by a low starting point. Equity markets sold off dramatically at the end of 2018 over concerns about rising interest rates and the impact from the trade dispute with China. Markets rebounded in early 2019 as the Federal Reserve began cutting interest rates to offset the economic drag from the trade dispute. During this time frame we increased the accounts' exposure to equities and reduced them to fixed income.

During the fourth quarter of 2019 US stocks set record high closing values on signs of a possible trade détente with China. Unfortunately, the equity rally did not last.

US Large capitalization growth stocks were the best performing part of the equity markets from December 31, 2018 to December 31, 2019. US small capitalization stocks and international value stocks did not do as well because of the greater exposure to trade disruptions and higher levels of debt.

Within fixed income, long term US Treasury bonds were the best performing sector during this period. They benefited from declining economic growth expectations, a flight to quality and actions by the US Federal Reserve.

***OBSERVATIONS ABOUT THE EXISTING INVESTMENT POLICY STATEMENT***

Some not-for-profit organizations construct the target asset allocation around the spend rate. What is the optimal asset allocation to support the target spend rate? Historically the Library has spent very little of the funds. The goal has been to grow the funds overtime without taking on too much risk. For clients that want a Balanced Growth approach, TD's recommended allocation range for Equities is 55% to 75%, with a target allocation of 65%. TD's recommended allocation range for Fixed Income is 25% to 45%, with a target allocation of 35%. We are seeing many not-for-profit institutional clients reduce and/or eliminate their exposure to alternative investments. Alternative investments work better in theory than in practice. TD's normal maxim allowable allocation to alternative investments is 10%.

**COMMENTARY ABOUT THE INVESTMENT ACCOUNTS  
FOR THE QUEENS BOROUGH PUBLIC LIBRARY  
JANUARY 1, 2019 TO DECEMBER 31, 2019**

**JPMorgan Bank**

**PERFORMANCE AND MARKET SUMMARY**

The Queens Library ended 2019 with the following allocation: 56% to equities, 17% to alternative assets, and 27% to fixed income and cash. The 2019 calendar-year performance of the managed portfolios was +18.2% net of fees. Material improvements in the easing of trade tensions, improving economic data and the rebound from the lows of Q4-2018 contributed to this strong absolute return. We closed 2019 in-line with the benchmark on a 1-year basis.

In 2019, the equity portion of the managed portfolios returned +25.4%, slightly under the MSCI World benchmark performance of +27.7%. Positive drivers of this performance included our team's decision to maintain a higher allocation to sectors such as technology and financials, both of which outperformed the S&P 500. Active equity managers such as Oakmark International Fund (+24.4%) and Neuberger Greater China (+32.9%) were also strong contributors to equity growth. Additionally, monetary easing, geopolitical tensions and a shift in sentiment drove the portfolio's gold position (VanEck Gold Miner's ETF +39.4%), which outperformed the MSCI ACWI index. Detractors from equity performance included an overweight to Emerging Markets, which struggled against headwinds from trade tensions and recession fears. In India, a credit/liquidity squeeze centered around non-bank financial corporations impacted short-term growth (iShares MSCI India ETF +6.8%).

The alternative assets in the portfolio returned +12.5% in 2019, outperforming the benchmark by +4.1%. Long-short strategies benefited from the market rally in Q4 (Diamond Hill Long Short +23.4%) while Merger Arbitrage strategies contended with a decline in deal volume (Arbitrage Funds +3.8%), which weighed on growth. The Arbitrage funds have since been removed from client portfolios in favor of Long/Short strategies.

The fixed income portion of the portfolio returned +7.8% in 2019 slightly underperforming the benchmark by 0.7%. This was driven by managers such as Vanguard Total Bond Market Index (+8.8%) and Dodge & Cox Income (+9.7%) while headwinds included our underweight to duration as the yield on the 10 year US Treasury rallied over the year and our allocation to Treasury Inflation-Protected Securities as inflation expectations fell for the first 3 quarters of 2019.

**COMMENTARY ABOUT THE INVESTMENT ACCOUNTS  
FOR THE QUEENS BOROUGH PUBLIC LIBRARY  
JANUARY 1, 2019 TO DECEMBER 31, 2019**

**JPMorgan Bank**

***OBSERVATIONS ABOUT THE EXISTING INVESTMENT POLICY STATEMENT***

Though we cannot advise on Queen Library's investment policy statement for compliance reasons, we have provided some research below on the strategic asset allocations of other similarly sized and education-focused institutions, which can be used for comparison. Additionally, I outline our reasons for recommending an update to Queen Library's current investment mandates.

As we have mentioned previously, the Library's strategic asset allocation is slightly more conservative than other endowments. An asset allocation study created by the National Association of College and University Business Officers (NACUBO) that assesses US college and university endowments based on different sized organizations indicates that for organizations with less than \$25mm in assets, the asset allocation is approximately on average:

- 60% equities
- 11% alternatives
- 29% fixed income and cash

We recommend that you update the investment mandates for each of the Queens Library managed accounts for two reasons.

1. The first reason is that our investment mandates allow customizable allowable ranges for each asset class (disclosed on the investment mandate's signature page) and we should update each account to ensure that they're all customized to be in-line with Queen Library's investment policy guidance (our systems default to a +/-15% range).
2. The second reason is that we should align the four mandates with the same asset allocation. Currently, three of the accounts (BDF, SF, El Mezzi) have a strategic, long-term allocation of 55% to equities, 20% allocation to alternatives, and 25% allocation to fixed income. The Foundation account ending 7003 has a long-term strategic allocation of 50% to equities, 20% to alternatives, and 30% to fixed income and cash. Updating these parameters and the allowable range around these levels will require updated forms to be signed by Michael and Carl. We can send the documents to you or we can send them directly to Carl and Michael for the required signatures.

**COMMENTARY ABOUT THE INVESTMENT ACCOUNTS  
FOR THE QUEENS BOROUGH PUBLIC LIBRARY  
JANUARY 1, 2019 TO DECEMBER 31, 2019**

**Wilmington Trust Bank**

***PERFORMANCE AND MARKET SUMMARY***

We are pleased to present the year end Capital Perspectives and Investment Performance Summary for the Queens Public Library endowment portfolios.

The total portfolio return net of fees for the year, **18.58 percent**, is modestly ahead of both the policy and manager benchmarks for the period. The return of **29.14 percent for Equities** was well ahead of the long term trend, and as a result, we tactically reduced our equity exposure as we approached year end to reduce risk, and to be consistent with our target asset allocation for the various endowment funds under management.

Investment returns were strong over the course of the year, as economic growth, employment gains, and solid manufacturing activity in the US more than offset ongoing concerns about US trade negotiations with China, and the developments. Productivity gains suggested further growth would be likely in 2020, although at a slowing pace. Central banks continued to provide accommodative monetary policy. While US Large Cap Stocks were the best performers, International Equities and Fixed Income also delivered positive returns in diversified portfolios.

We are happy to answer any follow up questions from the QPL Board or Investment Committee, and look forward to getting together at our next in person meeting when it is safe and advisable for us to convene. In the meantime, we hope all are safe and healthy.

***OBSERVATIONS ABOUT THE EXISTING INVESTMENT POLICY STATEMENT***

Responding to your recent question regarding the **Investment Policy Statement** which we have on file for the QPL portfolios, and what if any changes should be considered in light of the current market conditions. The IPS and objectives continue to be appropriate in our view and are consistent with the conservative long term growth and spending objectives you have set for your endowment. As we have stated in the past, the target ranges for the major asset classes are both conservative, and flexible. As a reminder, all four sections have identical IPS documents, and portfolio construction. If there are certain subsections which should be viewed differently, i.e. could be adjusted up or down on the risk spectrum, we could assist with recommendations on needed changes to the IPS, and the timing and specific investment changes for repositioning the account(s).

**Asset Allocations Broken Down by Queens Library Funds  
For the Period Ending 12/31/19**

	<u>Board Designated</u>		<u>State Funds</u>		<u>Elmezzi</u>		<u>Foundation</u>		<u>Total All Funds</u>
	Amt.	%	Amt.	%	Amt.	%	Amt.	%	
<b>Cash</b>									
Wilmington	69,667	0.78%	85,811	0.96%	84,211	0.98%	54,150	0.51%	293,839
TD Bank	66,075	0.74%	62,760	0.70%	57,132	0.66%	70,748	0.67%	256,715
JP Morgan	34,560	0.39%	36,054	0.40%	32,634	0.38%	39,582	0.38%	142,829
<b>Total</b>	<b>170,301</b>	<b>1.91%</b>	<b>184,625</b>	<b>2.06%</b>	<b>173,977</b>	<b>2.02%</b>	<b>164,480</b>	<b>1.56%</b>	<b>693,383</b>
<b>Global Equity</b>									
Wilmington	1,692,293	19.00%	1,700,700	19.00%	1,672,712	19.46%	2,110,231	20.02%	7,175,936
TD Bank	1,652,639	18.55%	1,685,662	18.83%	1,535,638	17.87%	1,906,705	18.09%	6,780,644
JP Morgan	1,649,579	18.52%	1,612,483	18.01%	1,599,158	18.61%	1,727,285	16.39%	6,588,506
<b>Total</b>	<b>4,994,511</b>	<b>56.07%</b>	<b>4,998,845</b>	<b>55.85%</b>	<b>4,807,508</b>	<b>55.94%</b>	<b>5,744,221</b>	<b>54.51%</b>	<b>20,545,085</b>
<b>Global Fixed Income</b>									
Wilmington	833,824	9.36%	839,939	9.38%	824,958	9.60%	1,021,431	9.69%	3,520,152
TD Bank	725,024	8.14%	762,652	8.52%	693,419	8.07%	864,470	8.20%	3,045,565
JP Morgan	711,895	7.99%	715,833	8.00%	685,486	7.98%	993,211	9.42%	3,106,425
<b>Total</b>	<b>2,270,743</b>	<b>25.49%</b>	<b>2,318,423</b>	<b>25.90%</b>	<b>2,203,863</b>	<b>25.64%</b>	<b>2,879,112</b>	<b>27.32%</b>	<b>9,672,142</b>
<b>Alternative Investments</b>									
Wilmington	401,611	4.51%	400,414	4.47%	396,147	4.61%	501,178	4.76%	1,699,351
Hedge Fund	282,370	3.17%	280,716	3.14%	277,238	3.23%	355,883	3.38%	1,196,207
Real Estate	119,241	1.34%	119,698	1.34%	118,910	1.38%	145,296	1.38%	503,144
Other		0.00%		0.00%		0.00%		0.00%	-
TD Bank	584,235	6.56%	607,089	6.78%	554,578	6.45%	683,916	6.49%	2,429,818
Hedge Fund	423,340	4.75%	439,162	4.91%	401,895	4.68%	497,656	4.72%	1,762,053
Real Estate		0.00%		0.00%		0.00%		0.00%	-
Other	160,895	1.81%	167,927	1.88%	152,683	1.78%	186,260	1.77%	667,765
JP Morgan	485,587	5.45%	441,584	4.93%	458,596	5.34%	565,177	5.36%	1,950,944
Hedge Fund	366,900	4.12%	332,181	3.71%	348,668	4.06%	442,291	4.20%	1,490,040
Real Estate	60,962	0.68%	55,637	0.62%	50,478	0.59%	55,765	0.53%	222,843
Other	57,725	0.65%	53,766	0.60%	59,450	0.69%	67,121	0.64%	238,061
<b>Total</b>	<b>1,471,433</b>	<b>16.52%</b>	<b>1,449,087</b>	<b>16.19%</b>	<b>1,409,321</b>	<b>16.40%</b>	<b>1,750,271</b>	<b>16.61%</b>	<b>6,080,112</b>
		100.0%		100.0%		100.0%		100.0%	
<b>Total*</b>	<b>8,906,989</b>		<b>8,950,979</b>		<b>8,594,669</b>		<b>10,538,085</b>		<b>36,990,722</b>

\*Must reflect the December 31, 2019 investment statement balances.

Investment Bank Statement Reconciliation

	<u>Summary</u>	<u>Statement</u>	<u>Variance</u>
Wilmington			
BDF	2,997,395	2,997,395	-
State	3,026,863	3,026,863	-
Elmezzi	2,978,028	2,978,028	-
Foundation	3,686,991	3,686,991	-
	12,689,277	12,689,277	-
TD Bank			
BDF	3,027,973	3,027,973	-
State	3,118,162	3,118,162	-
Elmezzi	2,840,766	2,840,766	-
Foundation	3,525,840	3,525,840	-
	12,512,741	12,512,741	-
JPMorgan			
BDF	2,881,621	2,881,621	-
State	2,805,954	2,805,954	-
Elmezzi	2,775,874	2,775,874	-
Foundation	3,325,254	3,325,254	-
	11,788,704	11,788,704	-
	<b>36,990,722</b>	<b>36,990,722</b>	<b>-</b>

Attachment: 2019 Investment Performance Reporting Data - Summary (2392) : Investment Performance



Consolidated Performance Report (for aggregate of all Queens Library funds)  
 Reported performance must be net of fees. For the Period Ending 12/31/19

		Assets (SMM)	% Total	3 Mos	YTD	1 Yr	3 Yrs	5 Yrs	Since Inception
<b>Wilmington</b>									
	<b>Total Portfolio Net of Fees</b>	<b>12,689,277</b>	<b>100.0%</b>	<b>5.3%</b>	<b>18.6%</b>	<b>18.6%</b>	<b>8.8%</b>	<b>6.5%</b>	<b>5.9%</b>
	<b>Cash</b>	293,839	2.3%	0.4%	1.9%	1.9%	1.3%	0.8%	0.6%
	Manager A								
	Manager B								
	<b>Global Equity</b>	7,175,936	56.6%	9.2%	29.1%	29.1%	14.1%	10.4%	9.7%
	Manager A								
	Manager B								
	<b>Global Fixed Income</b>	3,520,152	27.7%	0.5%	8.8%	8.8%	4.1%	3.3%	2.7%
	Manager A								
	Manager B								
	<b>Alternative Investments</b>								
	<i>Hedge Funds</i>	1,196,207	9.4%	2.5%	3.5%	3.5%	2.0%	2.2%	1.9%
	Manager A								
	Manager B								
	<i>Real Estate</i>	503,144	4.0%	3.4%	18.8%	18.8%	5.5%	3.7%	2.6%
	Manager A								
	Manager B								
	<i>Other - Inflation Linked Bond Funds</i>	-	0.0%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Manager A								
	Manager B								
<b>TD Bank</b>									
	<b>Total Portfolio Net of Fees</b>	<b>12,512,741</b>	<b>100.0%</b>	<b>5.90%</b>	<b>16.76%</b>	<b>16.76%</b>	<b>6.94%</b>	<b>4.63%</b>	<b>4.55%</b>
	<b>Cash</b>								
	Manager A	256,715	2.05%	N/A	N/A	N/A	N/A	N/A	N/A
	Manager B								
	<b>Global Equity</b>								
	<b>US Large Cap</b>								
	Fidelity 500 Index	3,690,894	29.50%	8.99%	30.84%	30.84%	13.18%	-	10.13%
	<b>US Small Cap</b>								
	iShares Russell 2000	431,405	3.45%	9.75%	24.94%	24.94%	9.14%	-	6.66%
	<b>Emerging Markets</b>								
	T.Rowe Price Emerging Markets	803,212	6.42%	12.10%	26.10%	26.10%	14.73%	-	13.37%
	<b>International</b>								
	American Funds Europacific Growth	932,481	7.45%	10.60%	23.34%	23.34%	8.61%	-	4.09%
	Causeway International Value	922,652	7.37%	10.08%	26.92%	26.92%	12.23%	-	10.88%
	<b>Global Fixed Income</b>								
	<b>Other Fixed Income</b>								
	Eaton Vance Floating Rate	305,594	2.44%	1.89%	6.99%	6.99%	4.17%	-	3.03%
	<b>Intermediate Bonds</b>								
	Metropolitan West Total Return	1,369,331	10.94%	0.41%	8.98%	8.98%	4.05%	-	2.76%
	<b>Short Term Bonds</b>								
	Vanguard Short-Term Bond Index	1,370,641	10.95%	0.52%	4.77%	4.77%	-	-	2.58%
	<b>Alternative Investments</b>								
	<i>Hedge Funds</i>								
	Merger Investor	667,275	5.33%	1.69%	5.89%	5.89%	5.24%	-	4.89%
	Arbitrage I	671,027	5.36%	1.34%	3.76%	3.76%	2.96%	-	3.16%
	Goldman Sachs Absolute Ret Tracker Intl	423,751	3.39%	3.08%	10.96%	10.96%	-	-	4.54%
	<i>Real Estate</i>								
	None								
	None								
	<i>Other</i>								
	Gateway Y	667,765	5.34%	3.64%	11.00%	11.00%	5.34%	-	6.15%
<b>JP Morgan</b>									
	<b>Total Portfolio Net of Fees</b>	<b>12,267,578</b>	<b>99%</b>	<b>5.5</b>	<b>18.2</b>	<b>18.2</b>	<b>7.8</b>	<b>5.5</b>	<b>5.5</b>
	<b>Cash</b>	142,829	1.2%	0.6%	1.9%	1.9%	0.9%	0.6%	0.5%
	<b>Global Equity</b>								
	Manager A	6,588,506	53.7%	9.4	25.4	25.4	11.6	8.4	8.9
	Manager B								
	<b>Global Fixed Income</b>								
	Manager A	3,106,425	25.3%	0.2	7.8	7.8	4.1	3.3	2.7
	Manager B								
	<b>Alternative Investments</b>								
	<i>Hedge Funds</i>								
	Manager A	1,968,914	16.0%	2.6	9.2	9.2	2.4	0.3	(0.1)
	Manager B								
	<i>Real Estate</i>								
	Manager A	222,843	1.8%	1.3	15.2	15.2	3.3	4.2	6.9
	Manager B								
	<i>Other</i>								
	Manager A	238,061	1.9%	2.8	17.9	17.9	-	-	7.2
	Manager B								

Variance

-

-

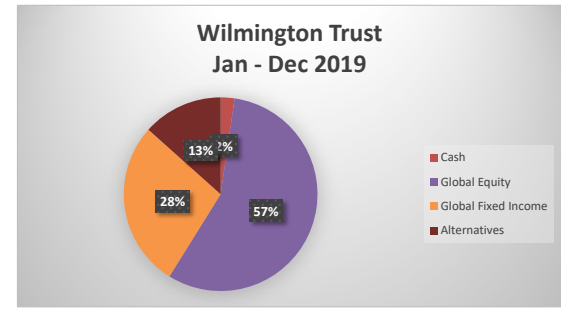
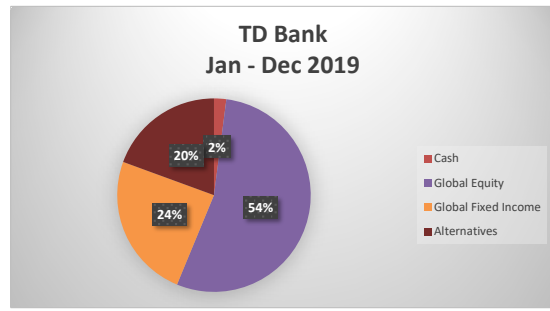
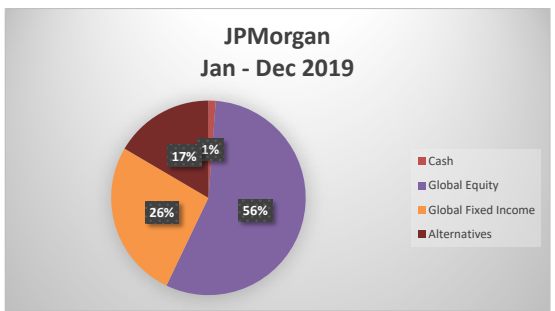
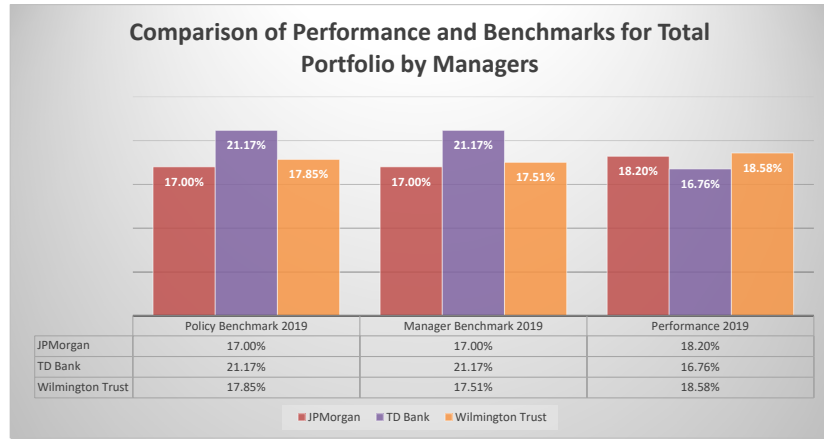
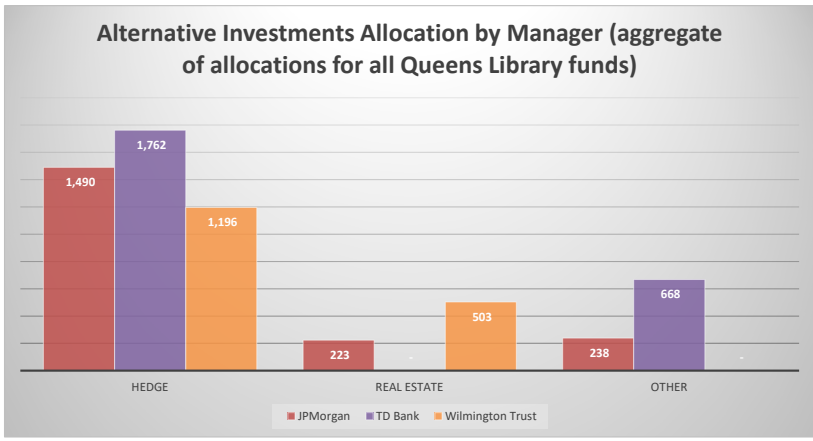
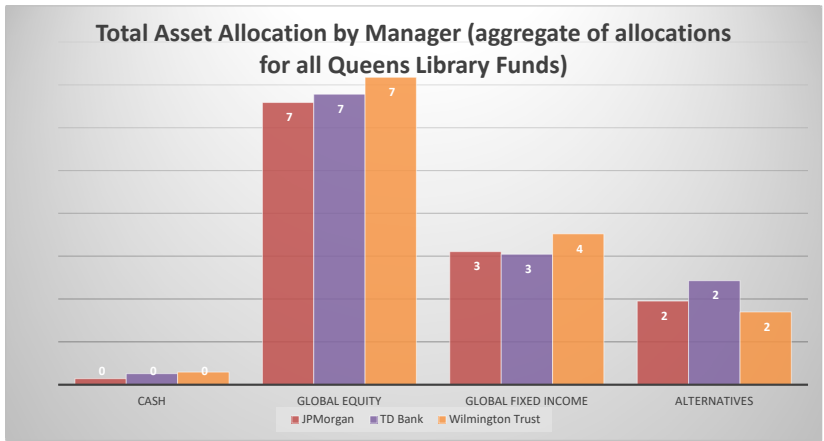
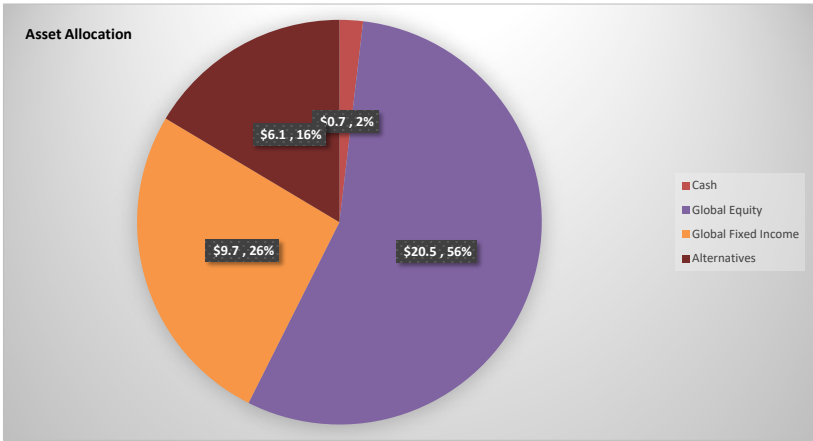
478,874

478,874

Attachment: 2019 Investment Performance Reporting Data - Summary (2392 : Investment Performance Reports)

## Queens Borough Public Library Benchmarks and Fees At December 31, 2019

	<u>TD Bank</u>	<u>JPMorgan</u>	<u>Wilmington Trust</u>
Gross Policy Benchmark 12/31/19	21.17%	17.00%	17.85%
Gross Manager Benchmark 12/31/19	21.17%	17.00%	17.51%
Net Performance 12/31/19	16.76%	18.20%	18.58%
 <b>Oversight Fees</b>			
Cash	0.59%	0.65%	0.50%
Global Equity	0.59%	0.65%	0.50%
Global Fixed Income	0.59%	0.65%	0.50%
Emerging Markets	0.59%		
Bonds	0.59%		
Alternatives	0.59%	0.65%	0.50%
 <b>Manager Fees</b>			
Cash	0.00%	0.00%	0.00%
Global Equity	0.19%	0.40%	0.52%
Global Fixed Income	0.58%	0.32%	0.47%
Emerging Markets	1.07%		
Bonds	0.44%		
Alternatives	1.74%	2.23%	1.29%



## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Board of Trustees

*DATE OF MEETING:* December 17, 2020

*ITEM ID #:* 2386

*AGENDA:* Personnel Report - November 2020

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### ***PERSONNEL REPORT - 10/16/20 - 11/15/20***

*The attached Personnel Report is provided for your information as certified by the Director of Human Resources, for the period of October 16, 2020 to November 15, 2020:*

- *Appointments*
- *Promotions*
- *Leaves Without Pay*
- *Separations: Terminations/Resignations*

*\*\* Please note that the following items have been omitted due to no updates in reporting status:*

- *Transfers*
- *Returns from Leave*

Attachments:

Personnel Report - November 2020 (PDF)

## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Board of Trustees

*DATE OF MEETING:* December 17, 2020

*ITEM ID #:* 2393

*AGENDA:* Purchases Over \$5K - November 2020

### **Current Status:**

The Library's Purchasing Policy, approved by the Board of Trustees in September 2011, provides that a monthly informational report itemizing all maintenance, repair, and construction projects approved by the Library's President & CEO in excess of \$5,000 be submitted to the Buildings and Grounds Committee. Accordingly, those maintenance, repair, or renovation purchases awarded between November 1, 2020 and November 30, 2020 in excess of \$5,000 are provided below for informational purposes. Approved procurement procedures were executed in accordance with the Purchasing Policy, including all items purchased utilizing existing Requirements Contracts, Government Requirements Contracts, competitive quotations, or in response to emergency conditions as a matter of health and safety.

Elmhurst	Automated Logic Corporation was issued a purchase order against its building controls maintenance contract for quarterly services. \$5,118.21
Glen Oaks	Automated Logic Corporation was issued a purchase order against its building controls maintenance contract for quarterly services. \$3,070.75
Ozone Park	P&M Electrical Contracting Corp. was issued was issued a Statement of Work ("SOW") under its requirements contract to provide labor and materials to energize a garage motor. \$5,550.72
Long Island City	P&M Electrical Contracting Corp. was issued was issued an SOW under its requirements contract to provide labor and materials to provide a dedicated line and to install an exhaust fan. \$7,906.08
Corona	Barrett Inc. was issued an SOW under its requirements contract for roofing services to provide labor and materials for roof repairs. \$9,249.94

## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Board of Trustees

*DATE OF MEETING:* December 17, 2020

*ITEM ID #:* 2387

*AGENDA:* Key Performance Indicators Report - November 2020

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### Attachments:

Key Performance Indicators Report - November 2020 (PDF)

# President's Report: November 2020

Agency	Circulation	% Change from same month last year	In person visits	% Change from same month last year	Program attendance	% Change from same month last year	Reference	% Change from same month last year	Notes
Arverne	6,113	-65.29%	1,644	-75.38%	28	-97.08%	141	-93.88%	
Astoria	3,722	-53.27%	3,050	-49.87%	69	-74.82%	673	-58.15%	
Auburndale	1,867	-83.53%	1,920	-64.66%	0	-100.00%	250	-89.05%	
Baisley Park	0	-100.00%	34	-99.24%	0	-100.00%	0	-100.00%	2
Bayside	4,652	-79.26%	4,518	-66.27%	40	-98.05%	1,652	-51.35%	
Bay Terrace	15	-99.79%	74	-98.70%	0	-100.00%	0	-100.00%	
Bellerose	3,775	-53.42%	3,104	-59.44%	0	-100.00%	1,397	-16.75%	
Briarwood	360	-96.46%	1,617	-84.86%	28	-98.90%	22	-99.32%	
Broadway	10	-99.93%	40	-99.79%	94	-98.10%	0	-100.00%	
Broad Channel	31	-99.30%	16	-98.95%	0	-100.00%	0	-100.00%	
Cambria Heights	2,142	-52.70%	1,288	-88.01%	52	-98.97%	168	-29.71%	
Corona	44	-99.58%	75	-99.50%	191	-88.19%	0	-100.00%	
Court Square	1	-99.98%	0	-100.00%	0	-100.00%	0	-100.00%	2
Douglaston	8	-99.90%	36	-99.52%	5	-99.61%	0	-100.00%	2
East Elmhurst	2,861	-22.28%	1,456	-76.71%	0	-100.00%	97	-87.19%	
East Flushing	311	-95.53%	596	-89.93%	178	-85.26%	1	-99.93%	
Elmhurst	355	-99.07%	411	-98.94%	0	-100.00%	0	-100.00%	
Far Rockaway	16	-99.64%	5	-99.92%	0	-100.00%	0	-100.00%	
Forest Hills	1,897	-93.15%	9,343	-62.57%	88	-97.05%	0	-100.00%	
Fresh Meadows	4,081	-87.73%	4,591	-70.37%	51	-96.20%	506	-91.33%	
Glen Oaks	593	-96.82%	494	-96.03%	0	-100.00%	0	-100.00%	
Glendale	28	-99.35%	0	-100.00%	88	-82.44%	0	-100.00%	
Hillcrest	2,819	-74.48%	2,682	-65.65%	172	-67.18%	298	-94.66%	
Hollis	233	-95.43%	514	-92.44%	33	-96.43%	0	-100.00%	
Howard Beach	7	-99.90%	35	-99.42%	0	-100.00%	0	-100.00%	
Hunters Point	1,506	-94.97%	456	-97.40%	0	-100.00%	9	-99.91%	
Jackson Heights	2,599	-88.79%	6,594	-75.48%	0	-100.00%	456	-93.30%	
Kew Gardens Hills	697	-96.68%	0	-100.00%	0	-100.00%	0	-100.00%	
Langston Hughes	2,453	-40.43%	1,312	-87.11%	369	-93.60%	4	-99.82%	
Laurelton	2,138	-56.80%	2,196	-68.79%	10	-98.99%	1	-99.93%	
Lefferts	50	-99.25%	15,309	51.84%	28	-97.45%	0	-100.00%	
Lefrak City	227	-96.71%	2,651	-76.11%	54	-96.31%	0	-100.00%	
Long Island City	2,120	-64.30%	2,243	-72.24%	535	-57.17%	487	-80.77%	
Maspeth	547	-96.11%	480	-81.10%	0	-100.00%	6	-99.82%	
McGoldrick	8	-99.92%	162	-98.38%	57	-94.18%	0	-100.00%	
Middle Village	0	-100.00%	0	-100.00%	0	-100.00%	0	-100.00%	2
Mitchell-Linden	394	-97.51%	550	-94.93%	0	-100.00%	3	-99.88%	
North Forest Park	338	-96.92%	1,503	-80.21%	0	-100.00%	0	-100.00%	

Attachment: Key Performance Indicators Report - November 2020 (2387 : Key Performance Indicators

# President's Report: November 2020

Agency	Circulation	% Change from same month last year	In person visits	% Change from same month last year	Program attendance	% Change from same month last year	Reference	% Change from same month last year	Notes
North Hills	15	-99.81%	87	-98.85%	9	-99.16%	0	-100.00%	
Ozone Park	1,458	-79.58%	2,110	-75.28%	69	-78.37%	38	-96.49%	
Peninsula	4,448	-57.30%	2,257	-79.35%	19	-97.56%	92	-91.71%	
Pomponok	35	-99.42%	308	-94.68%	0	-100.00%	0	-100.00%	
Poppenhusen	33	-99.46%	44	-99.22%	0	-100.00%	0	-100.00%	
Queensboro Hill	2,009	-70.34%	1,961	-78.79%	457	-72.15%	23	-98.20%	
Queens Village	344	-92.60%	526	-88.04%	39	-96.76%	0	-100.00%	
Rego Park	2,147	-82.95%	3,179	-74.89%	0	-100.00%	203	100.00%	2
Richmond Hill	257	-97.05%	688	-91.21%	30	-99.47%	0	-100.00%	
Ridgewood	3,116	-68.48%	13,526	-38.37%	261	-93.35%	621	-87.37%	
Rochdale Village	168	-96.34%	397	-95.61%	10	-97.73%	0	-100.00%	
Rosedale	51	-98.68%	63	-98.79%	0	-100.00%	0	-100.00%	
Seaside	365	-93.57%	2,826	-58.65%	0	-100.00%	0	-100.00%	
South Hollis	6	-99.85%	22	-99.75%	0	-100.00%	0	-100.00%	
South Jamaica	4	-99.84%	34	-99.43%	0	-100.00%	0	-100.00%	
South Ozone Park	1,476	-65.14%	1,448	-68.44%	0	-100.00%	85	-97.09%	2
St. Albans	325	-91.93%	2,224	-71.13%	0	-100.00%	0	-100.00%	
Steinway	95	-84.14%	0	0.00%	0	0.00%	0	0.00%	2
Sunnyside	1,192	-92.44%	1,953	-87.48%	155	-88.99%	29	-99.33%	2
Whitestone	2,968	-68.63%	2,118	-68.11%	0	-100.00%	0	-100.00%	
Windsor Park	60	-99.49%	8,116	-14.93%	0	-100.00%	0	-100.00%	
Woodhaven	0	-100.00%	24	-99.72%	310	-86.61%	0	-100.00%	
Woodside	59	-99.29%	483	-95.79%	29	-98.83%	0	-100.00%	
<b>Community Libraries Total</b>	<b>69,649</b>	<b>-88.69%</b>	<b>115,393</b>	<b>-80.44%</b>	<b>3,558</b>	<b>-96.46%</b>	<b>7,262</b>	<b>-95.96%</b>	

Central Library Adult Learning Center	4	-90.00%	N/A	N/A	0	-100.00%	N/A	N/A	3
Elmezzi LIC Adult Learning Center	2	-97.80%	20	-99.32%	556	30.21%	N/A	N/A	
Elmhurst Adult Learning Center	0	-100.00%	N/A	N/A	687	-30.04%	N/A	N/A	3
Flushing Adult Learning Center	0	-100.00%	0	-100.00%	1,112	-42.20%	0	-100.00%	
Jackson Heights Adult Learning Center	4	-95.00%	N/A	N/A	403	-47.80%	0	-100.00%	3
Peninsula Adult Learning Center	0	-100.00%	N/A	N/A	694	-70.00%	N/A	N/A	3
Rochdale Adult Learning Center	0	-100.00%	N/A	N/A	610	-42.67%	N/A	N/A	3
<b>Adult Learning Center Total</b>	<b>10</b>	<b>-98.69%</b>	<b>20</b>	<b>-99.80%</b>	<b>4,062</b>	<b>-46.29%</b>	<b>0</b>	<b>-100.00%</b>	

Central Adult Fiction	1,973	-63.42%
Central Adult Fiction - Ask at Desk	2,339	-10.28%
Central Adult Non-Fiction	3,176	-76.57%
Central Adult Non-Fiction - Ask at Desk	3,774	-45.24%



# President's Report: November 2020

Agency	Circulation	% Change from same month last year	In person visits	% Change from same month last year	Program attendance	% Change from same month last year	Reference	% Change from same month last year	Notes
Central International Languages	273	-74.82%							
Central International Languages - Ask at Desk	173	-2.26%							
Central Library Current Collection	45	-98.47%							
Central Library Fine Arts/Media Center	3,602	-82.35%							
Central Library Others	182	-96.32%							
Central Library Hot Picks	299	-92.00%							
Central Library Interloan	41	-80.57%							
Central Library Job Info Center	0	-100.00%							
Central Library Young Adult Room	500	-84.50%							
Children's Library Discovery Center	1,478	-91.15%	952	-94.56%	100	-97.83%	0	-100.00%	
<b>Central Total</b>	<b>17,855</b>	<b>-78.21%</b>	<b>3,820</b>	<b>-95.89%</b>	<b>981</b>	<b>-91.40%</b>	<b>3,691</b>	<b>-88.35%</b>	

Flushing	4,822	-91.81%							
Flushing IRC	7	-98.67%							
Flushing Job Info Center (JIC)	3	-90.32%							
Flushing Media Center	2,030	-90.23%							
<b>Flushing Total</b>	<b>6,862</b>	<b>-91.44%</b>	<b>1,402</b>	<b>-98.95%</b>	<b>5</b>	<b>-99.96%</b>	<b>103</b>	<b>-99.62%</b>	

E-book and E-Magazines	111,483	87.13%							
Virtual Music and Movies	68,660	18.13%							
Virtual Library Total	180,143	53.06%							
Langston Hughes Black Heritage	158	-68.59%							
Queens Village Mail-A-Book	1,427	-61.34%							
Mobile Library	21	-98.68%							
Correctional Outreach	0	-100.00%							
Other Total	19	-86.43%							

7,877	N/A
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585	96.31%	23	-93.93%
169	-55.29%	N/A	X
0	-100.00%	0	-100.00%

<b>System Total</b>	<b>276,144</b>	<b>-69.39%</b>	<b>120,651</b>	<b>-85.49%</b>	<b>17,440</b>	<b>-87.07%</b>	<b>11,079</b>	<b>-95.38%</b>	
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Website Visits	196,601	-52.93%							
Wireless use	34,112	-27.37%							
Computer Sessions	0	-100.00%							

Notes:

- 1 - Library closed for renovation or extended emergency during a portion of the current fiscal year.
- 2 - Library closed for renovation or extended emergency during a portion of last fiscal year.
- 3 - ALCs are not in separate area - accurate gate count not possible

## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Board of Trustees

*DATE OF MEETING:* December 17, 2020

*ITEM ID #:* 2388

*AGENDA:* Motion to Go into Executive Session

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**Recommended Motion for Consideration:**

*I move that the meeting move into Executive Session, to discuss a personnel matter and pending litigation.*

## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Board of Trustees

*DATE OF MEETING:* December 17, 2020

*ITEM ID #:* 2389

*AGENDA:* Motion to Return to Public Session

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**Recommended Motion for Consideration:**

*I move that the meeting return to Public Session.*

## Queens Library Board/Committee Item

*BOARD/COMMITTEE:* Board of Trustees

*DATE OF MEETING:* December 17, 2020

*ITEM ID #:* 2390

*AGENDA:* Motion to Adjourn

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**Recommended Motion for Consideration:**

*I move that the meeting be adjourned.*