

QUEENS LIBRARY
BOARD OF TRUSTEES
THURSDAY, MARCH 4, 2021
MINUTES

A meeting of the Board of Trustees was held virtually via WebEx on Thursday, March 4, 2021. The meeting was called to order at 6:13 PM by Chair of the Board, Michael E. Rodriguez, Esq.

I. ROLL CALL

Attendee Name	Title	Status	Arrived
Michael E. Rodriguez, Esq.	Chair of the Board	Present	
Earl G. Simons, Ed. D.	Vice Chair of the Board	Present	
Eli Shapiro, Ed. D., LCSW	Secretary	Present	
Julissa Gutierrez	Treasurer	Excused	
Pauline Healy	Assistant Treasurer	Present	
Judy E. Bergtraum, Esq.	Board Member	Present	
Matthew M. Gorton	Board Member	Present	6:33 PM
James M. Haddad, Esq.	Board Member	Present	6:26 PM
Rev. Richard Hogan	Board Member	Present	
Andrew P. Jackson	Board Member	Present	
Carl S. Koerner, Esq.	Board Member	Present	
Haeda Mihaltses	Board Member	Present	
George Russo, Esq.	Board Member	Excused	
Edward Sadowsky, Esq.	Board Member	Excused	
Robert Santos, Esq.	Board Member	Present	
Terri Thomson	Board Member	Present	
Eve Cho Guillergan, Esq.	Rep - Speaker	Excused	
Elizabeth Guzman, Esq.	Rep - Public Advocate	Excused	

Kapil Longani, Esq.	Rep - Mayor's Office	Present	
Allan Swisher, Esq.	Rep - Borough President	Present	
Jimmy Yan, Esq.	Rep - Comptroller	Present	
Dennis M. Walcott	President & CEO	Present	
Nick Buron	Chief Librarian & Sr. VP	Present	
Justin Deabler, Esq.	General Counsel & Sr. VP	Present	
Sung Mo Kim, Esq.	Chief Operating Officer & Sr. VP	Present	
Gitte Peng	Chief of Staff & Sr. VP.	Present	
Michael Tragale	Chief Financial Officer & Sr. VP.	Present	
Jonathan Chung	Director of Government Affairs	Present	
Justin Carroll, Esq.	Associate General Counsel	Present	
Vishnu Dawah	Controller, Finance	Present	
William Funk	Director of Procurement	Present	
William Goldband	VP, Information, Technology & Development	Present	
Sara Hausner-Levine, Esq.	Deputy General Counsel	Present	
Chauncie Brooks	Sr. Manager, Infrastructure & Support	Present	
Larry Vedilago	VP, Risk Management	Present	
Elizabeth de Bourbon	Director of Communications, Government Affairs	Present	
Laniece Ince	Executive Assistant to President & CEO	Present	
Danielle Walsh	Community Library Manager, South Jamaica	Present	

II. APPROVAL OF MINUTES

1. Approval of Minutes of the Board - January 21, 2021 (ID # 2421)

Recommended Motion for Consideration:

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

RESULT:	ADOPTED [Unanimous]
MOVER:	Andrew P. Jackson
SECONDER:	Haeda Mihaltses
AYES:	Rodriguez, Esq., Simons, Ed. D., Shapiro, Ed. D., LCSW, Healey, Bergtraum, Esq., Gorton, Hogan, Jackson, Koerner, Esq., Mihaltses, Santos, Esq., Thomson
EXCUSED:	Julissa Gutierrez, James M. Haddad, Esq., George Russo, Esq., Edward Sadowsky, Esq.

III. AGENDA

A. Investment Manager Reports

1. Investment Performance Reports (ID # 2436)

Michael Tragale, Chief Financial Officer & Sr. VP, reported that JP Morgan, TD Bank, and Wilmington Trust present on the asset allocations and the consolidated performance of the Library's investment portfolio.

JP Morgan

Eric Joya, Robert Langdon, and Brigid Leach of JP Morgan gave a brief overview of the JP Morgan investment portfolio. Mr. Joya reported that the library's investment has been more conservative than a balanced portfolio, which is less volatile and compounds faster. Mr. Langdon reported that in FY'20, the investment portfolio delivered net returns of 9.3%, with equities and fixed income contributing positively to the portfolio.

TD Bank

Beatriz Pallares and Alexander Lane of TD Bank gave the board an overview of TD Bank investment portfolio. Mr. Lane reported that as of December 2020, the total value of the Library's assets is \$13,807,272, which has increased \$1,294,000 from last year, and over \$4 million within the last two years. He reported that the portfolio has returned approximately 12.9%, net fees in 2020, which indicates the funds are doing well.

In order to keep the portfolio balanced, in March 2020 TD Bank made several adjustments to rebalanced the allocations by selling bonds and buying stocks below market value. In May 2020, gold was added to the portfolio, which offered higher returns. In June and October 2020, TD adjusted some of the international mutual funds within the portfolio due to better performance. Mr. Lane reported that TD Bank would continue to make changes to the portfolio as the year progresses to keep in line with the guidance of the library's Investment Policy.

Wilmington Trust

Walter Dillingham and Robert Bridges of Wilmington Trust gave a brief overview of the Library's portfolio with Wilmington Trust.

Mr. Dillingham reported that the total value of the Library's assets is approximately \$14.3 million. Mr. Bridges reported that in 2020, the portfolio yearly return was approximately 15%, with 10% received in the fourth quarter. Mr. Bridges thank the board for the continued service.

Board trustee Haeda Mihaltses asked that the board revisit the Investment Policy, as well as downsizing to two investment firms. The board is in consensus with Ms. Mihaltses' recommendation and suggest that this item be revisited at a subsequent board meeting.

RESULT:	PRESENTED
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B. Action Item(s)

1. Approval of Bills for the Month of January 2021 (ID # 2432)

Recommended Motion for Consideration by the Board of Trustees:

I move that the Board of Trustees approve the January 2021 bills in the aggregate sum of \$3,596,489.

RESULT:	ADOPTED [Unanimous]
MOVER:	Terri Thomson
SECONDER:	Andrew P. Jackson
AYES:	Rodriguez, Esq., Simons, Ed. D., Shapiro, Ed. D., LCSW, Healey, Bergtraum, Esq., Gorton, Haddad, Esq., Hogan, Jackson, Koerner, Esq., Mihaltses, Santos, Esq., Thomson
EXCUSED:	Julissa Gutierrez, George Russo, Esq., Edward Sadowsky, Esq.

2. Acceptance of Financial Reports for the Period Ending January 2021 (ID#2431)

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 January 31, 2021.

RESULT:	ADOPTED [Unanimous]
MOVER:	Andrew P. Jackson
SECONDER:	Pauline Healey
AYES:	Rodriguez, Esq., Simons, Ed. D., Shapiro, Ed. D., LCSW, Healey, Bergtraum, Esq., Gorton, Haddad, Esq., Hogan, Jackson, Koerner, Esq., Mihaltses, Santos Esq., Thomson
EXCUSED:	Julissa Gutierrez, George Russo, Esq., Edward Sadowsky, Esq.

3. FY'21 City Fund Budget Modifications (ID # 2430)

Recommended Motion for Consideration by the Board of Trustees:

Below is a summary of the budget modifications that have occurred from July 2020 to December 2020 that the Board has approved on the monthly reports. I move that the Board of Trustees modify the Fiscal Year 2021 City Fund Budget as follows:

Estimated Revenues

Appropriations from the City of New York

<i>City Appropriations</i>	-	<i>\$1,223,000</i>
<i>Interest Income</i>	+	<i>15,500</i>
<i>Total Estimated Revenues</i>	-	<i>\$1,207,500</i>

Appropriations

<i>Personal Services & Benefits</i>	-	<i>\$ 4,437,328</i>
<i>Training</i>	+	<i>9,580</i>
<i>General Supplies</i>	+	<i>12,506</i>
<i>Maintenance & Custodial Supplies</i>	+	<i>150,650</i>
<i>Library Materials</i>	+	<i>2,000,000</i>
<i>Contractual Services</i>	-	<i>175,863</i>
<i>Telecommunications</i>	-	<i>3,500</i>
<i>Maintenance & Repairs - Buildings</i>	+	<i>1,033,755</i>
<i>Information Systems Services</i>	+	<i>202,700</i>
	-	<i>\$1,207,500</i>

City Council (One Time)

Appropriations

<i>Personal Services & Benefits</i>	+	\$ 1,285,353
<i>General Supplies</i>	+	918
<i>Maintenance & Custodial Supplies</i>	+	844,022
<i>Equipment</i>	+	433,400
<i>Contractual Services</i>	+	24,219
<i>Maintenance & Repairs - Buildings</i>	+	440,842
<i>Information Systems Services</i>	+	291,346
		\$3,320,100
		\$3,320,100

RESULT:	ADOPTED [Unanimous]
MOVER:	Judy E. Bergtraum, Esq.
SECONDER:	Carl S. Koerner, Esq.
AYES:	Rodriguez, Esq., Simons, Ed. D., Shapiro, Ed. D., LCSW, Healey, Bergtraum, Esq., Gorton, Haddad, Esq., Hogan, Jackson, Koerner, Esq., Mihaltses, Santos, Esq., Thomson
EXCUSED:	Julissa Gutierrez, George Russo, Esq., Edward Sadowsky, Esq.

4. FY'21 Non-City Fund Budget Modifications (ID # 2429)

Recommended Motion for Consideration by the Board of Trustees:

Below is a summary of the budget modifications that have occurred from July 2020 to December 2020 that the Board has approved on the monthly reports. I move that the Board of Trustees modify the Fiscal Year 2021 Non-City Fund Budgets as follows:

Fines and Fees Fund

Appropriations

<i>General Supplies</i>	+	275
<i>Contractual Services</i>	-	275
		\$0
		\$0

State General Fund

Appropriations

Furniture	+	1,474
Contractual Services	-	13,946
Maintenance & Repairs - Buildings	+	12,472
		\$0
		\$0

Board Designated Fund

Appropriations

General Supplies	-	6,250
Contractual Services	+	250
Telecommunications	+	5,000
Information Systems Services	+	1,000
		\$0
		\$0

RESULT: **ADOPTED [Unanimous]**
MOVER: Judy E. Bergtraum, Esq.
SECONDER: Carl S. Koerner, Esq.
AYES: Rodriguez, Esq., Simons, Ed. D., Shapiro, Ed. D., LCSW, Healey, Bergtraum, Esq., Gorton, Haddad, Esq., Hogan, Jackson, Koerner, Esq., Mihaltzes, Santos, Esq., Thomson
EXCUSED: Julissa Gutierrez, George Russo, Esq., Edward Sadowsky, Esq.

5. Committee Assignments (ID # 2427)

Recommended Motion for Consideration by the Board of Trustees:

I move that the Board of Trustees approve the committee assignments for the duration of calendar year 2021 as presented.

RESULT:	ADOPTED [Unanimous]
MOVER:	Richard Hogan
SECONDER:	Eli Shapiro, Ed. D., LCSW
AYES:	Rodriguez, Esq., Simons, Ed. D., Shapiro, Ed. D., LCSW, Healey, Bergtraum, Esq., Gorton, Haddad, Esq., Hogan, Jackson, Koerner, Esq., Mihaltzes, Santos, Esq., Thomson
EXCUSED:	Julissa Gutierrez, George Russo, Esq., Edward Sadowsky, Esq.

C. Report Item(s)

Board trustee Judy Bergtraum inquired about the NYC Department of Design and Construction (plans to fund current capital projects, as well as priority needs in the future. Mr. Walcott reported that, prior to the meeting, the Library's capital and facilities department presented to the Queens Borough President a request for capital funding for Library priority needs and shortfalls. The Library is hopeful to complete several major renovation projects such as Far Rockaway, Steinway, and Glendale by the end of FY'21.

Mr. Walcott asked Sung Mo Kim, Chief Operating Officer and Sr. VP, to give the board a report regarding Ms. Bergtraum's inquiry. Mr. Kim reported that at the start of the pandemic, the City placed a hold on expending funding and discontinued several capital projects. However, the City has given DDC approval to proceed with continuing capital projects. Ms. Bergtraum requested that the board receive a list of the Library's priority needs.

1. Payroll for the Month of January 2021 (ID # 2433)

RESULT:	PRESENTED
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2. Purchases Over \$5K - January 2021 (ID # 2428)

RESULT:	PRESENTED
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3. Personnel Report - February 2021 (ID # 2435)

RESULT:	PRESENTED
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4. Personnel Report - January 2021 (ID # 2422)

RESULT:	PRESENTED
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IV. REPORT OF THE CHAIR OF THE BOARD

Board chair Michael Rodriguez reminded the board that the annual conflict of interest form has been sent to all members, to be completed and returned to the Library's General Counsel no later than March 19, 2021.

V. PRESIDENT'S REPORT

Dennis M. Walcott, President and CEO, asked that Sung Mo Kim, Chief Operating Officer and Sr. VP, report on library locations as vaccination sites. Mr. Kim

reported that the Library has engaged in discussions with the City to use of several library locations as vaccination sites. The locations are Ozone Park, Flushing, South Hollis, South Jamaica, and Peninsula libraries. He stated that several walk throughs of these locations were completed with members of the vaccine command center, which is comprised of a variety of city agencies, for the approval of the use of these locations. However, there are currently several challenges such as space, technical support, and vaccine refrigeration needs that need to be resolved prior to opening as vaccination sites and accommodate the City's needs. The City is looking to use these locations as vaccinations sites for the next 4 - 6 months. Kew Gardens Hills, Ozone Park, and Windsor Park are currently being used as COVID-19 testing sites. To date, 55,000 tests have been administered at these locations.

Nick Buron, Chief Librarian and Sr. VP, reported on the expansion of the Library's grab and go services. Mr. Buron reported that due to the City's request to use locations as vaccination sites that are currently open for grab and go services, the Library would open additional sites in other communities and expand library hours to accommodate customers with grab and go services. There are currently 36 library locations open for grab and go services.

Gitte Peng, Chief of Staff and Sr. VP, reported that this year marks Queens Public Library's 125th Anniversary. The Library will celebrate with staff and public in a variety of virtual programs and events to engage board members, staff, and the public. Ms. Peng also reported that the Queens Public Library Foundation (QPLF) would host a virtual gala, honoring the Library. The gala is tentatively scheduled for June 2021. The foundation will be announced to engage the board, staff, donors, supporters, and the public.

Lastly, Mr. Walcott asked that Mr. Buron report on the Dr. Seuss Enterprises' announcement regarding six titles from their collection. Mr. Buron reported that the Dr. Seuss Enterprises announced that six titles will be discontinued from the collection. The Library has approximately 300 copies of these titles, which has been a part of the children's collection and will continue to circulate. He also reported that due to this announcement, the request for these six titles has increased dramatically. In order to preserve copies, the collection development department will maintain copies of the discontinued titles in reference materials. Mr. Buron stated that both Brooklyn and New York Public Libraries are expecting to take the same action. He stated that to date, the library has not received any complaints or negative feedback. The Collection Development policy is located on the Queens Library website.

1. Key Performance Indicators Report - January 2021 (ID # 2423)

RESULT: PRESENTED

VI. OTHER BUSINESS

1. Motion to Go into Executive Session (ID # 2424)

The following library staff were present during Executive Session:

- Justin Deabler, Esq., General Counsel and Sr. VP.
- Sung Mo Kim, Esq., Chief Operating Officer and Sr. VP.
- Andy Wedmore, Esq., Labor Counsel and Director of Labor & Employee Relations

Recommended Motion for Consideration:

I move that the meeting move into Executive Session, to discuss personnel matters.

RESULT: ADOPTED [Unanimous]
MOVER: Michael E. Rodriguez, Esq.
SECONDER: Andrew P. Jackson
AYES: Rodriguez, Esq., Simons, Ed. D, Healey, Bergtraum, Esq., Gorton, Haddad, Esq., Hogan, Jackson, Koerner, Esq., Mihaltses, Santos, Esq., Thomson
EXCUSED: Eli Shapiro, Ed. D., LCSW, Julissa Gutierrez, George Russo, Esq., Edward Sadowsky, Esq.

2. Motion to Return to Public Session (ID # 2425)

Recommended Motion for Consideration:

I move that the meeting return to Public Session.

RESULT: ADOPTED [Unanimous]
MOVER: Andrew P. Jackson
SECONDER: Terri Thomson
AYES: Rodriguez, Esq., Simons, Ed. D, Healey, Bergtraum, Esq., Gorton, Haddad, Esq., Hogan, Jackson, Koerner, Esq., Mihaltses, Santos, Esq., Thomson
EXCUSED: Eli Shapiro, Ed. D., LCSW, Julissa Gutierrez, George Russo, Esq., Edward Sadowsky, Esq.

VII. ADJOURNMENT

1. Motion to Adjourn (ID # 2426)

Recommended Motion for Consideration:

I move that the meeting be adjourned.

RESULT:	ADOPTED [Unanimous]
MOVER:	Michael E. Rodriguez, Esq.
SECONDER:	Haeda Mihaltses
AYES:	Rodriguez, Esq., Simons, Ed. D., Healey, Bergtraum, Esq., Gorton, Haddad, Esq., Hogan, Jackson, Koerner, Esq., Mihaltses, Santos, Esq., Thomson
EXCUSED:	Eli Shapiro, Ed. D., LCSW, Julissa Gutierrez, George Russo, Esq., Edward Sadowsky, Esq.

The meeting was closed at 8:11 PM.

Secretary