

01-05-15

Washburn Memorial Library
Board of Trustees Meeting
November 10, 2015 5:00 pm

Members in attendance: Rita Kingsbury, Linda Bourgoine, Gary Cole, Charlotte Griffin, Bev Turner, Laurie Blackstone, Christina Maynard, Warrena Forbes, Heidi Silver and Lois Walton.

Secretary's Report:

The minutes from the September 1, 2015 were passed around. Charlotte moved that we accept them. Christina seconded and the motion carried.

The minutes from the special meeting held on September 15th were passed around also. Rita moved that we accept them. Charlotte seconded and the motion carried.

Financial Report:

Around 75% has been spent so far. The statement from the Maine Community Foundation was passed out. (attached to the original minutes) The earnings have dropped, but we are hopeful that it will rise again in the future.

Librarian's report:

There are two months of statistics. (September and October) One memorial book has been added. Many books have been donated this year. The first graders came to the library and some parents have started coming as a result. The Girl Scouts are meeting at the library on Fridays at 3:00. Lois has done a little research on grants. We can apply for the King grant again next year. The Maine Community Foundation also has a grant with a deadline in January. The Rural Development grant also needs to be looked into. Bev will check into it. Samuel Rudman is just for books. We need children's books.

Old business:

Steps- Rita called John and found out that he has had skin cancer so he hasn't gotten them finished. He assured her that they would be finished soon. We have the permit from the state to do it. The building was cleaned and rid of spiders.

Next meeting: January 5, 2016 at 5:00

Gary motioned for adjournment and Christina seconded. Motion carried.

Respectfully submitted by Laurie Blackstone-secretary

Next mtg. Feb. 2 @ 5:00

Expense Summary Report
Accounts: E 70-01-01 - E 70-99-99
February to October

Account	Budget		Budget Adjustments	Budget Net		Curr Mnth Net		YTD Net		Unexpended Balance	Percent Spent
	Original	Net		Net	Net	Net	Net				
70 - Library	47,937.00	47,937.00	0.00	47,937.00	35,046.80	35,046.80	12,890.20	73.11			
01 - Salary/Benefits	35,437.00	35,437.00	0.00	35,437.00	25,288.30	25,288.30	10,148.70	71.36			
16 - Librarian	21,160.00	21,160.00	0.00	21,160.00	15,210.00	15,210.00	5,950.00	71.88			
17 - Assistant Librarian	1,600.00	1,600.00	0.00	1,600.00	799.00	799.00	801.00	49.94			
90 - Health Insurance	10,715.00	10,715.00	0.00	10,715.00	7,937.37	7,937.37	2,777.63	74.08			
92 - Medicare	330.00	330.00	0.00	330.00	232.35	232.35	97.65	70.41			
93 - Social Security	1,415.00	1,415.00	0.00	1,415.00	992.58	992.58	422.42	70.15			
94 - Unemployment Compensation	100.00	100.00	0.00	100.00	0.00	0.00	100.00	0.00			
95 - Workers Compensation	117.00	117.00	0.00	117.00	117.00	117.00	0.00	100.00			
02 - Utilities	4,875.00	4,875.00	0.00	4,875.00	2,932.04	2,932.04	1,942.96	60.14			
01 - Electricity	1,100.00	1,100.00	0.00	1,100.00	797.98	797.98	302.02	72.54			
02 - Heat	3,000.00	3,000.00	0.00	3,000.00	1,565.35	1,565.35	1,434.65	52.18			
05 - Water & Sewer	775.00	775.00	0.00	775.00	568.71	568.71	206.29	73.38			
03 - Communications	300.00	300.00	0.00	300.00	203.78	203.78	96.22	67.93			
03 - Telephone	300.00	300.00	0.00	300.00	203.78	203.78	96.22	67.93			
04 - Maintenance	725.00	725.00	0.00	725.00	564.10	564.10	160.90	77.81			
01 - General	500.00	500.00	0.00	500.00	406.60	406.60	93.40	81.32			
07 - Garbage Disposal	225.00	225.00	0.00	225.00	157.50	157.50	67.50	70.00			
05 - Supplies	650.00	650.00	0.00	650.00	434.94	434.94	215.06	66.91			
01 - General	100.00	100.00	0.00	100.00	31.25	31.25	68.75	31.25			
02 - Office	250.00	250.00	0.00	250.00	85.99	85.99	164.01	34.40			
05 - Library Supplies	300.00	300.00	0.00	300.00	317.70	317.70	-17.70	105.90			
08 - Administrative Costs	5,650.00	5,650.00	0.00	5,650.00	5,370.79	5,370.79	279.21	95.06			
02 - Dues & Subscriptions	250.00	250.00	0.00	250.00	250.00	250.00	0.00	100.00			
04 - Postage	100.00	100.00	0.00	100.00	49.00	49.00	51.00	49.00			
05 - Training	350.00	350.00	0.00	350.00	215.60	215.60	134.40	61.60			
09 - Library Allowance	3,250.00	3,250.00	0.00	3,250.00	3,166.19	3,166.19	83.81	97.42			
14 - Technical Support	1,700.00	1,700.00	0.00	1,700.00	1,690.00	1,690.00	10.00	99.41			
99 - Miscellaneous	300.00	300.00	0.00	300.00	252.85	252.85	47.15	84.28			
03 - Special Events/Activities	300.00	300.00	0.00	300.00	252.85	252.85	47.15	84.28			
Final Totals	47,937.00	47,937.00	0.00	47,937.00	35,046.80	35,046.80	12,890.20	73.11			



MAINE COMMUNITY FOUNDATION
 FUND STATEMENT
 1/1/2015 TO 9/30/2015
 Washburn Memorial Library Fund

WMLF

09/13/2015

Fund Type: Agency
 Spending Type: Invested/Inc & Prncpl-SPECIAL

Contact:
 Finance Office
 245 Main Street
 Ellsworth, ME 04605
 Phone: (207) 667-9735
 FAX: (207) 667-0447
 E-mail: jgeary@mainecf.org

Beverly Turner
 Town of Washburn
 1287 Main Street
 Washburn, ME 04786

Fund Activity	
Beginning Balance as of: 1/1/2015	0.00
Contributions	45,250.00
Investment Activity	
Interest & Dividends	24.43
Realized and Unrealized Growth Net of Investment Management Fees	(1,109.02)
Fundraising Revenue	0.00
Other Revenues and Grant Refunds	0.00
Disbursements	
Grants and Scholarships	0.00
Special Program Expenses	0.00
MCF Administrative Fees	(250.00)
Fundraising Expenses	0.00
Transfers	0.00
Ending Balance on : 9/30/2015	\$43,915.41

Amount Available for Distribution	
The amount available for distribution includes:	
Carryover balance from the previous year	
Current year grant budget	
Contributions or fund raising proceeds received during the current year that are identified for distribution in the current year	
Void or return of grant checks issued in previous years	
Less grants paid during the current year	
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Available for Distribution as of : 9/30/2015	\$0.00

Detail of Contributions	
08/18/2015 Town of Washburn	250.00
08/18/2015 Town of Washburn	45,000.00
Total Contributions	\$45,250.00

Detail of Grants	

Re: Third Quarter Fund Statements

Due to a significant correction in the markets, the Maine Community Foundation's Primary Investment Portfolio slipped by 5.1% for the three-month period ended September 30. Over the same stretch our benchmark index* was down by 6.3%, while the S&P 500 dropped 6.4%. Year to date, the Primary Investment Portfolio is down 2.3%, half the loss of our benchmark, which has dropped 4.6%.

The investment results and financial activity of the fund you established or advise at the Maine Community Foundation are enclosed. If you have questions after reviewing the figures, please contact Jim Geary, vice president and chief financial officer, via email: jgeary@mainecf.org or by phone at 877-700-6800, ext. 1103. You can also access your fund statement online by clicking the "Fund Connection Login" link at the top right corner of the MaineCF website.