

Jun 14, 2023 4:30 PM

Solomon Wright Library

Lucy Wright Reading Room

Board of Trustees; Minutes for June 14th, 2023 meeting

In attendance: Chairperson Jim Boutin, Kaitlyn Hunt, Richard Williams. Bob Case attends via Zoom. Julius arrives at 5pm.

Secretary: SWPL Director Damien McCaffery

1. Call to order and Roll Call
2. Approval of May meeting minutes
3. Board Chair Jim Boutin reminds attendees that this meeting will primarily concern fundraising, and asks Treasurer Richard Williams to discuss his findings re: the Vermont Community Fund, and how the VCF's performance has affected the SWPL's investments
4. Richard attests that his investigations seem to indicate that the VCF's performance has been substandard, and their fees quite high, resulting in poor returns for the SWPL
5. Jim Proposes we ask VCF's Senior Philanthropic Advisor Elisabeth Marx to visit and speak with the board about how the VCF works, how returns on our investments came to the figure they did, and the SWPL's expectations
6. Much discussion re: the VCF's reputation, other members' experiences with the VCF, recent and distant economic conditions and their effect on investments, industry standards for investment fund fees. Discussion also of pulling our money from VCF and investing directly with a larger fund, such as Vanguard. Questions about if we would be penalized if we withdrew our money, and if so, how much.
7. Board resolves to try for August 2nd as a date to meet with VCF's Marx.
8. Re: fundraising, Mary Natalizia proposes we reach out to previous donors directly, and volunteers to do that herself. Bob Case mentions we might send out notecards to let previous donors know that our fundraising initiative is coming up, and that we will be reaching out to them again – an initial heads-up.
9. Kaitlyn proposes we hold a vendor sale instead of a book sale, as we have in the past. Proposes also that we could collaborate with Faith Church across the street, and that she has contacts from a prior event she can reach out to. Bob

Case proposes we bring in food trucks. Damien mentions that he has connections with Green Mountain Concessions, which does the Bennington Food Truck Fest every year.

10. Date is proposed for a fundraising event sometime in Autumn. Kaitlyn and Damien pledge to reach out to vendors (KH) and food trucks (DM). Jim and Richard pledge to contact VCF's Elizabeth Marx and arrange meeting with the board.

11. Chair makes motion to adjourn at 5:26pm, adopted unanimously.