

TRUSTEES OF THE PUBLIC LIBRARY OF THE CITY OF BOSTON

Meeting of the Trustees Finance and Audit Committee
Tuesday, March 7, 2017 at 8:00 a.m.
Commonwealth Salon, Central Library
700 Boylston Street, Boston, MA

AGENDA

- I. **Welcome**
Evelyn Arana-Ortiz, Chair
- II. **Review and Approval of Minutes of January 10, 2017 meeting**
Evelyn Arana-Ortiz, Chair
- III. **Proposal Review and Recommendations to Boston Public Library Board of Trustees**
Ellen Donaghey, Chief Financial Officer
 - A. Vote to Recommend Extending Existing Contract for Independent Audit Services with CliftonLarsonAllen, LLP for a period of one year to June 30, 2018, to allow completion of the FY17 audit.

Voted: that, the Trustees Finance and Audit Committee recommend the Trustees of the Public Library of the City of Boston vote to extend the contract for Annual Independent Auditing Services with CliftonLarsonAllen, LLP, for one year through June 30, 2018 to allow completion of FY17 audit.

- B. Vote to establish the Alice (Davis) Schiesske Fund for Access and Innovation in support of the Library's Access and Innovation strategic plan.

VOTED: that, the Trustees Finance and Audit Committee recommend the Trustees of the Public Library that David Leonard, President of the Public Library for the City of Boston, or his designee, be and hereby is, authorized to accept a gift in the amount of \$70,000 (Seventy Thousand Dollars and No Cents) earmarked for the "Alice (Davis) Schiesske Fund" to be held in trust and administered by the Trustees for the establishment of an endowed fund in support of the Library's "Access and Innovation" strategic plan. The income to be expended annually, but is not limited to, for providing access to and training in innovative technology, electronic resources, and digital information through its own holdings and its strategic position within the wider world of knowledge, the principal and income be invested and distributed, respectively in accordance with the Board's Investment Policy Statement.

- C. Vote to establish the Henry A.E. Roman, M.D. and Irene L. Roman Fund for the purpose of enhancing and expanding the Library’s Italian holdings and cultural programming.

VOTED: that, the Trustees Finance and Audit Committee recommend the Trustees of the Public Library that, David Leonard, President of the Public Library of the City of Boston, or his designee, be and hereby is, authorized to accept a gift in the amount of \$2,000,000 (Two Million Dollars and No Cents) earmarked for the “*Henry A.E. Roman, M.D. and Irene L. Roman Trust*” to be held in trust and administered by the Trustees for the establishment of an endowed fund for the purpose of enhancing and expanding the Library’s Italian holdings and to expand upon the Library’s Italian Cultural programming. Funds may be used for purposes outlined in the letter agreement between the Library and the Roman Estate’s attorney, to include: conservation treatment of the Library’s Italian print collection, digitization of relevant items in the Library’s collection such as Italian medieval manuscripts, acquisitions and public programming, such as lectures by staff and guest curators, respectively in accordance with the Board’s Investment Policy Statement.

- D. Vote to recommend to authorize the temporary hiring of part-time contract employees in the Content Discovery Department for a one year period, funding provided by the Associates of the Boston Public Library.

VOTED: that, the Trustees Finance and Audit Committee recommend the Trustees of the Public Library authorize the temporary hiring of part-time contract employees in the Content Discovery Department, to include a maximum of three photographers to provide part-time temporary support in the Content Discovery Department, not to exceed \$32,000 in a one year period per individual; three photographer assistants not to exceed \$15,000 in a one year period per individual; two metadata assistants not to exceed \$15,000 in a one year period total cost not to exceed \$95,000, funding provided by the Associates of the Boston Public Library.

IV. Discussion of New England Pension Consultants’ Money Manager recommendations

Ellen Donaghey, Chief Financial Officer

Sebastian Grzejka, Consultant- New England Pension Consultants

V. **New Business**
Evelyn Arana-Ortiz, Chair

VI. **2016-2017 Meeting Schedule**
Evelyn Arana-Ortiz, Chair

Tuesday, May 9, 2017, 8:00 a.m.
(All meetings held in Commonwealth Salon, Central Library)

VII. **Public Comment**

VIII. **Adjournment**
Evelyn Arana-Ortiz, Chairman

Trustees of the Public Library of the City of Boston
Robert Gallery, Chair; Evelyn Arana-Ortiz, Vice Chair
Zamawa Arenas, Ben Bradlee, Jr., Cheryl Cronin, Carol Fulp,
John Hailer, Paul A. La Camera, Byron Rushing

President, David Leonard
Clerk of the Board, Pamela Carver

This is an open meeting; the public is welcome to attend
For information: www.bpl.org