

Directors Report – Thursday October 21st 2021

Monthly Successes

- **(Meant to be included last month)** Two weeks of story time have seen over 100 in attendance
- **(Meant to be included last month)** Over 50 attendees to Storytime with local author and patron Amitha Jagannath Knight
- The Belmont Fire Department meets 65 children at our Touch a Truck event
- In collaboration with the Belmont Wellness Coalition and Wayside Youth and Family Support Network, the library hosted a program for parents of school aged children and young teens on how to discuss difficult news events with children.
- We had our best attended Habitat program of the year in October. Nearly twenty adults and children learned all about the lives of owls all around Massachusetts.
- 7 week class on Programming with Python launched with a focus on adult lifelong learning
- James Patterson returns! About 500 attendees in total!
- We Still Live Here: Wampanoag Language Reclamation Project Documentary Screening & Discussion garnered 65 attendees (worked with BAR, HRC & others)
- Hispanic/Latinx Heritage Festival brought 47 attendees (worked with HRC)

General Update

- Foundation enters final week of Fundraising Drive
- Library restores Sunday hours for the first time since March 2020.
- FY23 Budget Process begins
- James Debruicker resigns his post with the Circulation Department to pursue new opportunities. We wish him well and thank him for his service.
- The new Tween Collection, created as a joint effort of Children's and Young Adult departments, brings together popular titles, classic favorites, and well-balanced series for middle school students and up in one place.
- Many repairs this month – mostly focused on the electrical system and water drainage above and below the building.

Follow up

- Many meetings and deliverables requested and completed as a result of the success with the Select Board on 10/4/2021 – The team has been firing on all cylinders. Staff, Trustees, Support groups and all.

Current Fiscal Year Data Comparison

Key Performance Indicators

		Last Year											
	Current month	Month comparison	Aug 2021	Jul 2021	Jun 2021	May 2021	Apr 2021	Mar 2021	Feb 2021	Jan 2021	Dec 2020	Nov 2020	Oct 2020
Circulation - Total	49,714	31,075	53,909	53,889	48,592	36,247	37,314	39,360	35,056	35,852	34,680	32,879	31,077
Circulation - Adult (books/magazines)	9,411	5,574	10,071	9,959	9,216	7,199	6,876	7,481	6,323	6,534	6,535	5,987	5,741
Circulation - YA print (books/magazines)	1,935	829	2,388	2,380	2,012	925	850	1,070	954	1,044	1,084	980	876
Circulation - Children's print (books/magazines)	21,242	8,270	22,551	23,201	20,197	12,550	12,884	13,975	11,976	11,215	10,303	9,557	9,478
Circulation - Adult Audio Visual	5,506	2,652	5,263	5,354	5,020	3,469	3,099	3,242	2,852	2,984	3,324	3,240	2,844
Circulation - YA Audio Visual	58	48	48	34	41	46	27	38	44	64	40	35	35
Circulation - Children's Audio Visual	1,090	505	1,373	1,377	866	415	359	476	427	511	465	454	456
Circulation - downloads & streams (eBooks/eAudiobooks/eMaterials)	10,438	13,190	12,190	11,564	11,227	11,641	13,218	13,075	12,478	13,476	12,927	12,622	11,614
Reference Questions	2,091	677	2,617	2,299	1,779	1,611	1,166	728	561	583	515	628	741
Programs Offered (total)	65	40	65	102	48	49	41	35	32	28	27	45	57
Adult Programs	23	18	9	12	15	19	19	18	15	14	7	19	16
YA Programs	22	15	38	64	22	16	11	2	1	0	5	15	19
Children's Programs	20	7	18	26	11	14	11	15	16	14	15	11	22
Programs Attendance (total)	790	341	798	1,628	402	371	491	690	2,009	440	1,415	329	495
Adult Programs Attendance	472	152	188	363	156	140	242	458	1,598	169	1,089	185	113
YA Programs Attendance	99	82	250	354	151	76	51	1	7	0	23	89	219
Children's Programs Attendance	219	107	360	911	95	155	198	231	404	271	303	55	163
Meeting Room Use	0	0	0	0	0	0	0	0	0	0	0	0	0
Museum Pass Use	73	15	103	133	93	55	60	38	35	4	10	32	33
Use of Library Computers	489	66	500	390	444	221	158	0	0	0	73	194	224
Materials added	835	750	1,002	770	1,245	961	1,166	1,011	605	672	486	775	792
Materials Withdrawn	488	670	1,046	725	432	963	391	641	103	90	295	155	1,158



Current Fiscal Year Data Comparison

Key Performance Indicators

	FY2021	FY2020	FY2019	FY2018	FY2017
	Total Annual	Total Annual	Total Annual	Total Annual	Total Annual
Circulation - Total	423,170	521,511	599,254	548,782	562,579
Circulation - Adult (books/magazines)	76,293	90,357	120,223	118,589	121,002
Circulation - YA print (books/magazines)	12,278	18,146	21,572	23,095	23,424
Circulation - Children's print (books/magazines)	135,871	181,257	219,135	225,480	233,689
Circulation - Adult Audio Visual	37,413	70,226	90,878	102,538	108,748
Circulation - YA Audio Visual	466	344	612	733	870
Circulation - Children's Audio Visual	5,820	18,231	23,354	28,360	33,572
Circulation - downloads (eBooks/eAudiobooks)	154,907	141,039	116,660	46,351	38,552
Reference Questions	10,265	14,136	29,754	39,004	36,646
Programs Offered (total)	481	642	772	681	645
Adult Programs	203	224	278	246	156
YA Programs	113	84	115	107	117
Children's Programs	165	334	379	328	372
Programs Attendance (total)	7,834	14,147	18,084	17,700	19,186
Adult Programs Attendance	4,681	2,554	3,353	3,721	3,061
YA Programs Attendance	744	616	1,052	1,181	1,900
Children's Programs Attendance	2,409	10,977	13,679	12,798	14,225
Meeting Room Use	0	697	941	878	855
Museum Pass Use	377	1,562	2,531	2,477	2,525
Use of Library Computers	1,384	16,028	18,418	20,473	21,116
Materials added	10,316				
Materials Withdrawn	5,678				

Patron Traffic

Month September 1, 2021-September 30, 2021

Date	Assembly Room	Front Door	Children's	Daily Total
9/1/2021	46	160	201	407
9/2/2021	39	203	222	464
9/3/2021	42	182	161	385
9/4/2021	14	113	61	188
9/5/2021	Closed on Sunday			
9/6/2021	Closed for Labor Day			
9/7/2021	37	241	291	569
9/8/2021	52	184	201	437
9/9/2021	54	182	189	425
9/10/2021	28	175	114	317
9/11/2021	27	163	143	333
9/12/2021	Closed on Sunday			
9/13/2021	52	202	177	431
9/14/2021	60	201	174	435
9/15/2021	57	211	170	438
9/16/2021	40	182	149	371
9/17/2021	34	150	108	292
9/18/2021	33	175	242	450
9/19/2021	Closed on Sunday			
9/20/2021	46	197	185	428
9/21/2021	56	220	191	467
9/22/2021	54	206	141	401
9/23/2021	43	192	139	374
9/24/2021	41	144	140	325
9/25/2021	34	203	198	435
9/26/2021	Closed on Sunday			
9/27/2021	45	212	165	422
9/28/2021	51	158	182	391
9/29/2021	40	222	173	435
9/30/2021	38	173	123	334
Month Total	1063	4651	4240	9954

[illegible]

		ORIG./ADJ. APPROPRRTNS.	TRANSFER	ADJUSTED BUDGET	SPENT OCT	SPENT JULY-OCT	BALANCE	PROJECTED 4 MONTHS	% EXP
	LIBRARY PUBLIC SERVICE								
16121									
511000	WAGES, FULL TIME	743,059.00		743,059.00	58,119.66	230,476.90	512,582.10	247,686.33	31.0%
511100	WAGES, PART TIME	290,025.00		290,025.00	13,816.37	61,103.94	228,921.06	96,675.00	21.1%
513000	OVERTIME	10,000.00		10,000.00	1,091.73	1,228.06	8,771.94	3,333.33	12.3%
514105	EYEGLOSS REIMBURSEMENT	0.00		0.00	0.00	0.00	0.00	0.00	#DIV/0!
514800	LONGEVITY	6,122.00		6,122.00	0.00	0.00	6,122.00	2,040.67	0.0%
16122									
530000	PROFESSIONAL SERVICES	3,000.00		3,000.00	0.00	100.00	2,900.00	1,000.00	3.3%
534100	TELEPHONE	5,553.00		5,553.00	0.00	1,046.77	4,506.23	1,851.00	18.9%
552900	BOOKS/PER/FILM/CD/REC	361,234.00		361,234.00	16,124.80	103,804.42	257,429.58	120,411.33	28.7%
573000	DUES	1,020.00		1,020.00	0.00	0.00	1,020.00	340.00	0.0%
585250	SOFTWARE	2,000.00		2,000.00	420.00	1,902.00	98.00	666.67	95.1%
	TOTAL LIB PUBLIC SERVC	1,422,013.00	0.00	1,422,013.00	89,152.56	399,242.09	1,022,770.91	474,004.33	28.1%
	LIBRARY TECHNICAL SERVICES								
16131									
511000	SALARIES, FULL TIME	244,986.00		244,986.00	13,265.05	54,477.44	190,508.56	81,662.00	22.2%
511100	SALARIES, PART TIME	13,038.00		13,038.00	0.00	0.00	13,038.00	4,346.00	0.0%
514800	LONGEVITY	1,675.00		1,675.00	0.00	0.00	1,675.00	558.33	0.0%
16132									
530600	COMPUTER SERVICE	79,789.00		79,789.00	1,762.02	65,136.39	14,652.61	26,596.33	81.6%
542200	PROCESSING SUPPLIES	11,740.00		11,740.00	2,173.24	4,596.21	7,143.79	3,913.33	39.2%
573000	DUES	0.00		0.00	0.00	0.00	0.00	0.00	#DIV/0!
	TOTAL LIBRARY TECHNICAL S	351,228.00	0.00	351,228.00	17,200.31	124,210.04	227,017.96	117,076.00	35.4%
	LIBRARY CAPITAL								
16133									
587100	CAPITAL COMPUTER	12,500.00		12,500.00	0.00	0.00	12,500.00	4,166.67	0.0%
	TOTAL LIBRARY DEPT.	2,303,577.00	0.00	2,303,577.00	138,349.64	674,128.34	1,629,448.66	767,859.00	29.3%

Friends of the Belmont Public Library

July-Sept 2021 Spending Report

To: Peter Struzziero, Director, Belmont Public Library
From: Anne Lougee & Cyndi Reitmeyer, Co-Treasurers, Friends of the Belmont Public Library
Date: October 13, 2021
Re: July - Sept 2021 FOBPL Spending Report

FOBPL

The majority of the FOBPL expenses for the July-Sept 2021 period went towards library programs and a very small number of FOBPL membership and administrative expenses.

FOBPL Organization-Related Expenses of Note (July-Sept 2021)

- Website fees
- Monthly QuickBooks subscription fee (new)

FOBPL Membership & Other Income – FISCAL Year to Date (September 2020 – August 2021)

Please note that percentages look high because the budget was based on “worst case” donation expectations.

Income	% of Budget
Donations under \$199	132%
Donations over \$200	302%
Dealer Sales	57%

FOBPL Payments of Belmont Public Library Expenses (July-Sept 2021)

Expense	July-Sept 2021
Museum Memberships	\$3,875
Library Programs - Adult	\$3,484
Library Programs – Young Adult	\$1,133
Library Programs – Children	\$200
Staff Development	\$2,072
Library Website	\$750
Total Library Expenses July-Sept 2021	\$11,514

FOBPL Paid Library Expenses of Note (July-Sept 2021)

- Summer reading and creative writing programs
- 9/11 and the Aftermath of Mass Tragedies
- The Highwaymen Songs and Stories
- More Hidden Tales and Treasures of Boston
- Cinderella Folk Tale
- Signed, Sealed, Delivered: Celebrating the Joys of Letter Writing
- Adult and young adult crafting
- Ice cream social for children
- Tai Chi and movie clubs
- Museum Pass module for website
- Travel and lodging expenses for Director to the 2022 ALA conference

Friends of the Belmont Public Library

April-June 2021 Spending Report

To: Peter Struzziero, Director, Belmont Public Library
From: Anne Lougee & Cyndi Reitmeyer, Co-Treasurers, Friends of the Belmont Public Library
Date: October 13, 2021
Re: April – June 2021 FOBPL Spending Report

FOBPL

The majority of the FOBPL expenses for the April-June 2021 period went towards library programs and a small number of FOBPL membership and administrative expenses.

FOBPL Organization-Related Expenses of Note (April-June 2021)

- Insurance
- Kindness Rocks and Star Wars' book sales
- Outdoor clean-up and plantings

FOBPL Membership & Other Income – FISCAL Year to Date (September 2020 – June 2021)

Please note that percentages look high because the budget was based on "worst case" donation expectations.

Income	% of Budget
Donations under \$199	130%
Donations over \$200	267%
Dealer Sales	44%

FOBPL Payments of Belmont Public Library Expenses (April-June 2021)

Expense	April-June 2021
Museum Memberships	\$795
Library Programs - Adult	\$2,125
One Book One Belmont	\$3,645
Total Library Expenses April-June 2021	\$6,565

FOBPL Paid Library Expenses of Note (April-June 2021)

- SWANK movie licensing
- Tai Chi (via Zoom)
- Hidden Gems of New England
- Adult crafting
- Paint Night with Pinot's Palette
- Graphic design for new logo (OBOB)
- OBOB Honoraria:
 - Dolores Johnson (keynote speaker)
 - Building Resilience workshops
 - Get Outside More Nature Walks

DESCRIPTION	EFF DATE	AMOUNT	VDR NAME/ITEM DESC	COMMENTS
State Aid to Library Exp	10/07/2021	1,008.00	PETER STRUZZIERO	Entrepreneurial Leadership Essentials
State Aid to Library Exp	10/07/2021	691.40	PETER STRUZZIERO	FBE registrations & t-shirts
State Aid to Library Exp	10/07/2021	1,800.00	MANAGEMENT TOOLS & RESOURCES	Effective Leadership Development course for Staff member
State Aid to Library Exp	09/23/2021	770.00	PETER STRUZZIERO	Staff Trainings / Appreciation / BCBA Membership
State Aid to Library Exp	09/23/2021	7,600.00	CHA CONSULTING INC	Cost estimating services
State Aid to Library Exp	07/15/2021	1,785.00	PETER STRUZZIERO	Constant Contact
State Aid to Library Exp	07/15/2021	1,650.00	FYFE DESIGN INC	Vinyl signage - Circulation

FY 2022 TRUSTEE FUNDS TO SPEND		A	B	C	D		
SPECIAL FUNDS	Notes	OPENING	INCOME	WITHDRAWAL			ENDING
		BALANCE	EARNED	OF 80%	TOTAL		BALANCE
		7/1/2021	FY21	IN FY22			6/30/2021
Michael E Deluty Fund	Holistic - Medical	\$ 16,561.22	\$ 336.95	\$ 269.56	\$ 16,291.66		\$ 16,291.66
Katharine W Atkins Fund	Special Books	23,420.98	476.51	381.21	23,039.77		23,039.77
Margaret Wrisley Fund	Special Books	20,261.74	412.22	329.78	19,931.96		19,931.96
Esther Burdick Fund	Horticulture	13,190.71	268.38	214.70	12,976.01		12,976.01
Blanche Howe Jenney Fund	Special Books	18,116.45	371.07	296.86	17,819.59		17,819.59
<i>Special Fund "72" Expenditure</i>	<i>Cash Fund</i>	<i>15,448.30</i>			<i>15,448.30</i>		<i>15,448.30</i>
Jane Dustan Children's Ed Fund	Children's	617,413.04	12,560.54	10,048.43	607,364.61		607,364.61
<i>Jane Dustan Children's Expense</i>	<i>Cash Fund</i>	<i>13,312.96</i>			<i>13,312.96</i>		<i>13,312.96</i>
<i>Jane Dustan Bequest</i>	<i>Building</i>	<i>394,488.80</i>	<i>7,975.95</i>		<i>394,488.80</i>		<i>394,488.80</i>
<i>Capital Building Fund</i>	<i>Building</i>	<i>33,017.41</i>	<i>667.57</i>		<i>33,017.41</i>		<i>33,017.41</i>
<i>Richard & Audrey Lenk Bequest</i>		<i>63,831.05</i>	<i>1,290.60</i>		<i>63,831.05</i>		<i>63,831.05</i>
<i>Philip May Bequest</i>		<i>180,308.03</i>	<i>3,645.56</i>		<i>180,308.03</i>		<i>180,308.03</i>
TOTAL SPECIAL FUNDS		\$ 1,409,370.69	\$ 28,005.35	\$ 11,540.54	\$ 1,397,830.15		\$ 1,397,830.15
LIBRARY GIFT FUNDS		OPENING	INCOME	WITHDRAWAL			ENDING
		BALANCE	EARNED	OF 80%	TOTAL	PERCENT	BALANCE
		7/1/2021	FY21	IN FY22			6/30/2021
Frances Apt	Children's	\$ 10,820.14	\$ 218.76	\$ 175.01	\$ 10,645.13	5.18%	\$ 10,645.13
Alice B. Curtis Bequest	Non-fiction	6,157.23	124.49	99.59	6,057.64	2.95%	6,057.64
Claffin Fund	History	23,497.74	475.08	380.06	23,117.68	11.26%	23,117.68
Dr. Small Bequest	Non-fiction	6,451.80	130.44	104.35	6,347.45	3.09%	6,347.45
Lucy Luard Bequest	Art/crafts	3,161.24	63.91	51.13	3,110.10	1.51%	3,110.10
Rachel Atkins Bequest	Art/crafts	15,637.39	316.16	252.93	15,384.47	7.49%	15,384.47
Kaplan Fund	Unrestricted	6,812.57	137.74	110.19	6,702.38	3.26%	6,702.38
Dressler Fund	Biography	16,703.99	337.72	270.18	16,433.81	8.00%	16,433.81
Van Norden Fund	Music	9,199.10	185.99	148.79	9,050.30	4.41%	9,050.30
Regina O'Brien	Irish studies	2,494.85	50.44	40.35	2,454.50	1.20%	2,454.50
Edith Mintz Fund	Classical literature	1,491.15	30.15	24.12	1,467.03	0.71%	1,467.03
Richard Lenk	General	18,425.51	372.53	298.02	18,127.49	8.83%	18,127.49
Belmont Village Hill	Unrestricted	5,425.11	109.69	87.75	5,337.36	2.60%	5,337.36
Dr. Samuelson		2,895.35	58.54	46.83	2,848.52	1.39%	2,848.52
Mildred A. Manfredi-King		1,280.33	25.89	20.71	1,259.62	0.61%	1,259.62
Mary Claire Phelan	Staff Development	2,174.08	43.96	35.16	2,138.91	1.04%	2,138.91
Misc. Dedicated Fund		41,675.17	842.60	674.08	41,001.09	19.96%	41,001.09
Misc.-Unrestricted Fund		\$ 34,463.01	\$ 696.78	\$ 557.42	\$ 33,905.59	16.51%	\$ 33,905.59
TOTAL LIBRARY GIFT FUNDS		\$ 208,765.77	\$ 4,220.86	\$ 3,376.69	\$ 205,389.08	100.00%	\$ 205,389.08
TOTAL FUNDS		\$ 1,618,136.46	\$ 32,226.21	\$ 14,917.22	\$ 1,603,219.24		\$ 1,603,219.24

FY 2021 TRUSTEE FUNDS ACTIVITY			-		+	=		+	=
SPECIAL FUNDS	Notes	OPENING BALANCE 7/1/2020	WITHDRAWAL OF 80% FY20 INCOME	ACTUAL EXPENDITURE FY21	DEPOSITS FY21	TOTAL		FY21 INCOME CARRY TO FY2022	ENDING BALANCE 6/30/2021
Michael E Deluty Fund	Holistic - Medical	\$ 16,540.45	\$ 316.18		\$ -	\$ 16,224.27		\$ 336.95	\$ 16,561.22
Katharine W Atkins Fund	Special Books	23,391.57	447.10		-	22,944.47		476.51	23,420.98
Margaret Wrisley Fund	Special Books	20,236.34	386.82		-	19,849.52		412.22	20,261.74
Esther Burdick Fund	Horticulture	13,174.19	251.86		-	12,922.33		268.38	13,190.71
Blanche Howe Jenney Fund	Special Books	18,469.12	723.74		-	17,745.38		371.07	18,116.45
Special Fund "72" expenditure	Cash Fund	13,322.60			2,125.70	15,448.30			15,448.30
Jane Dustan Children's Ed Fund	Children's	616,630.49	11,777.99		-	604,852.50		12,560.54	617,413.04
Jane Dustan Children's Expense	Cash Fund	13,849.97		12,315.00	11,777.99				13,312.96
Jane Dustan Bequest	Building	386,512.85			-	386,512.85		7,975.95	394,488.80
Capital Building Fund	Building	32,349.84				32,349.84		667.57	33,017.41
Richard & Audrey Lenk Bequest		62,540.45				62,540.45		1,290.60	63,831.05
Philip May Bequest		176,662.47				176,662.47		3,645.56	180,308.03
TOTAL SPECIAL FUNDS		\$ 1,393,680.34	\$ 13,903.69	\$ 12,315.00	\$ 13,903.69	\$ 1,368,052.38		\$ 28,005.35	\$ 1,409,370.69
LIBRARY GIFT FUNDS	Notes	OPENING BALANCE 7/1/2020	WITHDRAWAL OF 80% FY20 INCOME	ACTUAL EXPENDITURE FY21	DEPOSITS FY21	TOTAL	PERCENT OF TOTAL	FY20 INCOME CARRY TO FY2022	ENDING BALANCE 6/30/2021
Frances Apt	Children's	\$ 10,601.38			\$ -	\$ 10,601.38	5.18%	\$ 218.76	\$ 10,820.14
Alice B. Curtis Bequest	Non-fiction	6,032.74			-	6,032.74	2.95%	124.49	\$ 6,157.23
Claflin Fund	History	23,022.66			-	23,022.66	11.26%	475.08	\$ 23,497.74
Dr. Small Bequest	Non-fiction	6,321.36			-	6,321.36	3.09%	130.44	\$ 6,451.80
Lucy Luard Bequest	Art/crafts	3,097.32			-	3,097.32	1.51%	63.91	\$ 3,161.24
Rachel Atkins Bequest	Art/crafts	15,321.24			-	15,321.24	7.49%	316.16	\$ 15,637.39
Kaplan Fund	Unrestricted	6,674.83			-	6,674.83	3.26%	137.74	\$ 6,812.57
Dressler Fund	Biography	16,366.27			-	16,366.27	8.00%	337.72	\$ 16,703.99
Van Norden Fund	Music	9,013.11			-	9,013.11	4.41%	185.99	\$ 9,199.10
Regina O'Brien	Irish studies	2,444.41			-	2,444.41	1.20%	50.44	\$ 2,494.85
Edith Mintz Fund	Classical literature	1,461.00			-	1,461.00	0.71%	30.15	\$ 1,491.15
Richard Lenk	General	18,052.98			-	18,052.98	8.83%	372.53	\$ 18,425.51
Belmont Village Hill	Unrestricted	5,315.43			-	5,315.43	2.60%	109.69	\$ 5,425.11
Dr. Samuelson		2,836.82			-	2,836.82	1.39%	58.54	\$ 2,895.35
Mildred A. Manfredi-King		1,254.44			-	1,254.44	0.61%	25.89	\$ 1,280.33
Mary Claire Phelan	Staff Development	2,130.12			-	2,130.12	1.04%	43.96	\$ 2,174.08
Misc. Dedicated Fund		40,832.57			-	40,832.57	19.96%	842.60	\$ 41,675.17
Misc. Unrestricted Fund		\$ 33,766.24			-	\$ 33,766.24	16.51%	\$ 696.78	\$ 34,463.01
TOTAL LIBRARY GIFT FUNDS		\$ 204,544.91		\$ -	\$ -	\$ 204,544.91	100.00%	\$ 4,220.86	\$ 208,765.77
TOTAL FUNDS		\$ 1,598,225.25	\$ 13,903.69	\$ 12,315.00	\$ 13,903.69	\$ 1,598,225.25		\$ 32,226.21	\$ 1,618,136.46
		Opening Bal 7/1/2020		Expenditures FY21	New Gifts FY21				Ending Bal 6/30/2021
Small Gifts		\$ 70,790.70		\$ -	\$ 3,270.00				\$ 74,060.70

To: Floyd Carmen

From: Kathleen Keohane, Chair Belmont Library Board of Trustees

Date: March 3, 2020

The Library Trustees request that a new donation account be established by the Town to hold funds donated to the Belmont Public Library or the Town of Belmont for the Library Building Project. The suggested name for this account is the Library Building Project 2020 and Beyond.

The use of funds deposited in this account will be unrestricted but with a target of using the funds to support a new library building. Any and all use of funds in this account, including principal and interest earned thereon, will be at the discretion of and overseen by the elected Board of Library Trustees, subject to applicable law.

It is anticipated that donations may be received from individuals, private foundations, donor-advised funds, and businesses. Donations should preferably be made payable to the Belmont Public Library and will be deposited and accounted for according to the established Town processes.

Acknowledgement of donations will be handled by the Library Trustees, Library Director and Belmont Library Foundation, as appropriate.

Periodic reviews and reconciliations will be performed, no less than annually, on the activity in this new fund to ensure consistent records between the Town Treasurer, the Library Trustees and the Belmont Library Foundation. This reconciliation should be performed in advance of June 30th for accurate records at fiscal year end and subsequent reporting.

cc. Andrea Campbell, Belmont Library Foundation

Gail Mann, Belmont Library Trustee

Peter Struzzerio, Belmont Library Director