

Draft of Minutes of Special Board of Trustees Meeting of October 24, 2018

Salem, Massachusetts

October 24, 2018

A meeting of the Board of Trustees was held this date at 4:34pm at the Library with Trustees Buckley, Merry, Salerno, Schild, and Yale present and presiding. Mayor Driscoll phoned into the meeting. Miss Mansfield was present.

Miss Mansfield reported that the bids for the carpet replacement project came in higher than expected at \$89,998. The Library received \$68,000 in capital funds for the project, leaving a shortfall of \$29,563. Miss Mansfield reported that the Library had enough money in State Aid funds to pay for the project and leave a remainder to use for building repairs and unexpected expenses.

Michael Lutrzykowski offered his opinion that the carpets should be done after the HVAC project. Miss Mansfield noted there was an addendum in the HVAC bid that required the contractor to protect the rugs. Discussion followed.

Miss Mansfield reported that the HVAC bid also came in higher than expected, leaving a \$446,000 shortfall. Mayor Driscoll proposed splitting the cost between the City and the Trustees. Michael Lutrzykowski reported that the consultation by RDK resulted in an estimate that only covered certain aspects of the project and noted that the thermostats all needed to be replaced and that the result would be a better HVAC system. He noted he had seen 25% increases in price during the year due to high demand and materials.

Discussion of financing the project followed. Trustee Buckley recommended that the Trustees come up with an endowment spending policy that include Chapter 180 obligations.

Mayor Driscoll noted that the Trustees and the City needed to work together to solve this problem and would speak to the Finance Director about transferring the capital funds for the carpet replacement project to the HVAC project and to see if the funding could be bonded over 5 years. Michael Lutrzykowski agreed to find out the deadline for the HVAC bid contract.

Meeting adjourned at 5:43pm.