

El Rito Public Library, Inc.

Minutes of Board Meeting

Feb. 14, 2025

12:03 pm Meeting called to order

Present:

- Board members Gloria McFarland, Arnold Gurule, Lynne Gudes, Sid Gudes, Dave Warren (Chair) (all Board members present).

- 18 members of the community.

Quorum established.

Approval of minutes from Jan. 10, 2025. Gloria McFarland adds that the Jan. 10th meeting presentation is available to the minutes. With that addition Sid Gudes makes motion to accept minutes, seconded by Gloria McFarland. Minutes passed unanimously.

Approval of the bylaws updates (as had been posted on the website). Motion made by Chair, seconded by Gloria McFarland. Passed unanimously.

Sid Gudes presents financial and compliance report:

Sid Gudes opened the report by showing graphs and explaining that the Board is working to increase our rating on Charity Navigator from 36 out of 100 to 65 out of a hundred by the end of 2025. Much of that includes the adoption of a policies and procedure manual which will be discussed at the March Board meeting.

Century bank account has \$14,200

Fidelity money market has \$46,200

Go Bonds has \$15,000 on the books, however we don't really know for certain as Rio Arriba County is still undergoing some work and we should know for certain at some later date.

Petty Cash has \$30.00

PayPal has zero

Second quarter (ending Dec. 31, 2024) had gross income of \$59,700 and a surplus of \$35,200. Sid Gudes notes that about \$5,000 of that amount is artificially high due to several November bills not being paid in that quarter, so the true surplus is closer to \$30,000, and Q3 expenses will be \$5,000 higher due to November bills being paid in January.

He noted that we traditionally get our largest income amount in December, so our surplus needs to last for the year.

Go bond, he states, are administered by Rio Arriba County and we are seeking information on how much we have in those bonds.

Sid Gudes states that for as a 501(c)(3) entity, New Mexico exempts us from gross receipts tax on goods. This exemption requires paperwork that has not been done in the past. He is in the process of setting up the paperwork with library vendors.

He has signed the library up for the Smith's Grocery Store Inspired Donations Program.

Sid Gudes notes that the current QuickBooks desktop software license will end in April and notes that he is looking to replace it with software that is less costly and can be accessed online.

He further notes that in checking the physical address of the library, it has never been registered with the U.S. postal system. He obtained a proof of address from Rio Arriba County and the Post Office is now in the process of registering the address.

Additionally, he checked with the county to ascertain if the library was required to have a business license. He said the county did not require one.

Sid Gudes noted that our building insurance was due in April at a cost of \$5,300. Arnold Grule noted that we should contest the cost, as the fire department was only three miles away.

Sid Gudes stated that he has purchased three domain names for the library to protect the unwanted use by those who could register the domain names and use them for dubious purposes.

Sid Gudes explained that sometime in the past, the library was taken out of unemployment insurance at the Department of Workforce Solutions. He stated that the move had placed the library at risk, as insurance claims would have to be paid by the library. The library will file to rejoin Workforce New Mexico, but coverage cannot start until January 2026.

The library's electric bill for January exceeded \$1,000, and Sid suggested that an energy audit be performed to identify and mitigate high electricity usage.

A discussion on forming temporary committees was discussed by the Board including the Maddox legacy, building insurance and back office support. Visitors were invited to consider joining any of these committees.

Gloria McFarland gave a building maintenance report. She outlined the issues found during an intensive inspection by two volunteers, herself, Dave Warren and Gabe Lopez. Issues centered around water damage occurring from areas around the roof, and areas around the foundation. Cracks in the interior walls were a result of this damage.

Gloria McFarland noted that she had contacted ABC Roofing and received an estimate for a full roof replacement. That cost was \$53,000. She noted that during the inspection, advice was given on how to repair the existing damage and that such repairs would extend the serviceable life of the current roof by about five years.

She also stated that the water heater in the kitchen had failed, and she was in the process of having that appliance replaced.

Following her report the Board entertained questions on agenda items from visitors.

One visitor noted that he had faced a sharp rise with his home insurance policy. He stated that he had shopped around insurances within the state and was able to save some 60% over his current cost.

Other comments from visitors included items not on the agenda.

At 1:35 pm, a motion was made to enter the executive session for a vote on a prospective Board member. (Motion made by Sid Gudes and seconded by Gloria McFarland). Passed unanimously.

At 1:45 pm a motion was made to end the executive session and return to open session (motion by Chair and seconded by Sid Gudes). Passed unanimously.

Open session resumed at 1:45 pm

Date of next Board meeting was set for March 14, 2025.

Motion to adjourn the meeting was made by Sid Gudes and seconded by Lynne Gudes. Passed unanimously.

Meeting adjourned at 1:48 pm