

Peterborough Public Library Board Minutes

June 4, 2024

Present Elaine Anselmi
 Councillor Baldwin
 Councillor Crowley
 Laurianne Gruzas
 Janette Loveys Smith, Vice Chair
 Gerry McBride
 Jim Russell
 Gillian Sandeman
 Jayne White, Chair

Staff Natalie Garnett, Deputy City Clerk
 Jennifer Jones, Library CEO
 Mark Stewart, Library Services Manager
 Stacy Dedlow, Committee Support Specialist

Call to Order

The meeting was called to order at 5:30 p.m.

Land Acknowledgement

Confirmation of Minutes

Moved by Councillor Baldwin

That the Peterborough Public Library Board meeting minutes of May 7, 2024, be approved.

Carried

Disclosure of Pecuniary Interest

There were no disclosures of Pecuniary Interest.

Consent Agenda

Moved by Jim Russell

That reports PPL24-038 Quarterly Financial Reporting, Report PPL24-035 Policy Review – Partnership Policy, and Report PPL24-036, OLS Board Assembly Report, Report be approved on Consent.

Carried

Quarterly Financial Reporting, Report PPL24-038

That the Library Board approve the recommendation outlined in Report PPL24-038, dated June 4, 2024 of the Manager, Library Services as follows:

That the report be received for information.

Policy Review – Partnership Policy, Report PPL24-035

That the Library Board approve the recommendation outlined in Report PPL24-035 dated June 4, 2024, of the Manager, Library Services, as follows:

That the updated Library Partnership Policy be approved.

OLS Board Assembly Report, Report PPL24-036

That the Library Board approve the recommendation outlined in Report PPL24-036, dated June 4, 2024, of the Library CEO as follows:

That the report to inform the Library Board of the May 8, 2024, OLS Board Assembly meeting be received for information.

Presentations

Update from the Friends of the Library, Report PPL24-034

Moved by Laurianne Gruzas

That the Library Board approve the recommendations outlined in Report PPL24-034 dated June 4, 2024, of the Library CEO, as follows:

That the report on the status of the Friends of the Peterborough Public Library be received for information.

Carried

Library Board Financial Investment Policy, Report PPL24-037

Moved by Gillian Sandeman

That Peterborough Public Library Boards Investment Policy Statement dated May 2021 approve the asset allocations as recommended by the advisor.

Carried

Moved by Laurianne Gruzas

That the portfolio be reviewed by the Peterborough Public Library Boards wealth advisor and brought back to the Committee for review in September addressing the following;

a) That the Investment Management Guidelines for risk tolerance be revised to

add US 20% with a 10% sustainable and 5% deviation with full disclosure as well as a deviation from 2.5% to 5% and the current state must be updated based on the new totals, and

b) That the disbursement quota is 4.5% of total assets.

Carried

Moved by Gillian Sandeman

That the Library CEO will send the portfolio performance semi-annually to the Peterborough Public Library Board; and

That the approval of the investments is by the Peterborough Public Library Board.

Carried

Library CEO Report May, Report PPL24-033

Moved by Gerry McBride

That the Library Board approves the recommendation as outlined in Report PPL24-033 dated June 4, 2024, of the Library CEO as follows:

That the report to inform the Library Board on general matters concerning Library operations be received for information.

Carried

Moved by Councillor Baldwin

That the new library branch be named the DelaFosse Branch and taken to Council for approval.

Withdrawn

Moved by Councillor Crowley

That the motion to name the library branch be deferred to the September 10, 2024 meeting.

Carried

Mark Stewart left the meeting at 6:44 p.m.

Closed Session

Moved by Janette Loveys Smith

That the Board meet in closed session at 6:44 p.m. to discuss one item under Section 239(2)(k) A position, plan, procedure, criteria or instruction to be applied to any negotiations carried on or to be carried on by or on behalf of the municipality or local board.

Carried

Adjournment

Moved by Councillor Crowley

That this meeting adjourn at 7:25 p.m.

Carried

Natalie Garnett

Deputy City Clerk

Jayne White

Chair