

MEETING MINUTES
Olean Public Library Board of Trustees
February 18, 2026
5:30 P.M. – Conference Room

The mission of the Olean Public Library is to assist all people with their educational, informational and recreational needs.

Call to Order at 5:33 P.M. by Board Secretary L. Whitford. In attendance were trustees P. Shumway, L. Whitford, J. Mahar, M. Morgan (arrived at 6:13PM) and G. Copella. From the Library: Treasurer Steffen, Business Office Manager Angell, Assistant Director Mahar (via Zoom), and Director LaVoie. Excused: L. Waterman & R. McElfresh.

1. Waive the reading of the minutes of the previous meetings and approve as mailed.
2. Voice of the Public/Correspondence: None
3. Approval of Warrant Sheets for January 22-February 18:
 #974 Operating Fund: \$105,841
 #345 Capital Fund: \$112,542

Discussion:

The additional petty cash check was for the information desk and circulation desk drawers while the Business Office Manager was on vacation. The funds were reconciled and re-deposited into the bank.

4. Review of Financial Statements

Discussion:

Capital balance sheet

Prior year comparison & notes have been added to balance sheet.

Negative total assets because capital owes the general for all of the capital expenditures that have been spent but not reimbursed by the bond yet.

Capital appropriations

It has been requested to add a prior year comparison to capital appropriations for future reports.

General balance sheet

Prior year comparison & notes have been added to balance sheet.

General appropriations

Local Sponsor Incentive Aid is provided through the CCLS system. 90% in current year and remaining 10% is paid in the year after.

Fuels & utilities costs have escalated greatly with each kWh at \$0.09 in December and \$0.23 in February. A study of usage done by the business office shows usage up 17% when looking at invoices from Oct. 2024-February 2025 and Oct. 2025-February 2026. Research should be done to see if businesses of a similar size are also reporting energy usage increases. Contact should be made to NYSERDA to have an energy audit completed. Insulation has been installed on the two new rooftop HVAC units which could in turn show a decline in usage. Book spend in 2026 is significantly over average year to date budgeted expense. This is due to Baker & Taylor announcing a shutdown mid-2025 and the switch over to Brodart. Orders were placed at the end of 2025 but not processed, shipped, or received until 2026. The quarterly Mazza HVAC preventative maintenance is included in maintenance costs for January 2026.

MOTION (P. Shumway, J. Mahar): To approve agenda items 1, 3, and 4. The motion passed unanimously.

5. Director's Report

Trustee Election and Budget Vote Calendar

As a reminder, the 2026 Trustee Election and 2027 budget vote is scheduled for Tuesday, May 5th, at the library. Polls open at 9 am and close at 8 pm. The terms of trustees Reed McElfresh and Jen Mahar expire on June 30th. Both have indicated they plan to run for another 5-year term.

Petitions for nomination to the ballot for Library Trustee will be available on March 2nd, along with applications for absentee ballots. The budget hearing will be held on Tuesday, April 21st, at 6 pm. If possible, Trustees should plan to attend.

HVAC System - Updates

As reported last month, the library hired M/E Engineering to commission the HVAC installations done by Mazza last October, to ensure everything was satisfactorily completed before issuing final payment.

M/E engineer Jeff Jaskier made an initial visit to the library on 12/10 to review the installations, as well as the remote controls for the units. There was a meeting on 12/19, between Jeff and Mazza reps to review the results of this initial inspection and to visually inspect the installations. Later that day, Jeff sent the Commissioning Plan and updated Site Observation Report to Mazza, which included the need to complete insulation of pipes inside the units.

At the time of the January Board meeting, Mazza had still not completed the additional insulation as requested. M/E sent an email to Mazza on 1/20 asking for a progress update. On 1/22, Mazza responded that insulators would be in that day to complete the work. I am uncertain what impact that lack of insulation could have had on the 75 percent increase, year-over-year, we've seen to our heating bills the past couple of months, but it more than likely contributed to it.

Jeff will be coming back to do heat testing (startup and shutdown of the units) later this month. Someone from Stark, the company that installed the remote controls for the units, will be there to assist. Jeff wanted to wait until some of the snow melted on the roof before doing the testing. He will come back again in June/July for testing of the AC. Final payment of 10 percent of the project total has been withheld until all testing is satisfactorily completed (5 percent will be paid after the heat testing and any needed fixes are done, and the other 5 percent will be paid after the AC testing and any needed fixes are completed).

On 2/02, staff arrived to very cold temperatures in the library. Kim called Mazza, who determined the problem was with the temperature controls (a sensor which Stark would have to locate). A Stark technician determined it was an outside air sensor that was reading the outside temperature as 80 degrees, and therefore pulling in cold air from outside! An adjustment was made which eventually warmed the building back up, and the sensor has since been repaired.

On 2/17, Kim discovered one of the boilers was leaking coolant. Mazza came and determined it was a serious leak. It burned a hole in the metal in the boiler. The boiler was shut down to stop the leak. The second boiler should provide enough heat to compensate for the loss of the other one. Hopefully, Mazza will be able to repair the other boiler.

During a call with Scott Bova that same evening, I mentioned this latest problem with the boiler. Because a new boiler is a planned part of the building project, Scott is going to talk with his engineers to see if installing a new boiler prior to the creation of the new basement would be feasible, in case this boiler fails before cold weather next fall. In other words, a new boiler could potentially be installed in the current maintenance room and moved to the basement later.

Carnegie Grant

In late January, the Library received the \$10,000 check from the Carnegie Corporation of New York, which we had been informed of late last year. The gift, which has been provided to every library that still exists within a Carnegie building or that openly recognizes its connection to a previous Carnegie building, is unrestricted and without any expectations from the Corporation as to how it is spent. The checks are being sent in celebration of the 250th anniversary of the Declaration of Independence. The letter that accompanied the check stated that "Andrew Carnegie wrote that libraries are 'cradles of democracy' and it has been truly inspiring to hear accounts from across America of how the 1350-plus surviving Carnegie Libraries are serving their communities today." The letter also noted, "At a time of unprecedented strain to our social cohesion, libraries are among the few public institutions which play a genuinely unifying role." We are asked to submit a story about how we plan to use the gift, once we are ready, which will appear on the Carnegie Libraries website.

The deposit was made in early February, due to the timing of receipt of the check, so it will not show up in January Gifts/Grants/Donations for Board approval.

Personnel [Action Item]

Library Assistant Amy Chaffee had submitted her resignation in late January to accept a full-time job elsewhere; she didn't provide a final work date, however, as she wanted to assist in finishing up programs planned for February. Since then, she has requested to return to her position, as the other job was not a good fit. Because of her strong crafting skills, which have been a great benefit to our Frances Bean O'Connell programs, and because of her experience working the reference desk, we felt having her comeback was a good option. We hadn't replaced her yet, or even begun the interviewing process. We had a discussion with her and think she will stay in the position for the foreseeable future.

Les Baker, who served as a building attendant at the library for a number of years, asked if he could return to do two evening shifts per week. With the ongoing problem we have finding people who can succeed in that position, which includes security and cleaning, we were glad to have him return to fill some of the evening shifts which have went largely unstaffed since late fall.

Motion (J. Mahar, M. Morgan) To reinstate Les Baker as part-time building attendant. The motion passed unanimously.

Friends of the Library

At their February board meeting, the Friends decided to move forward with selling merchandise at the library. The plan, I believe, is to have samples available at the library which patrons can then order online. Details have not been worked out yet as to whether Library staff will assist in collecting payments or if there will be items for sale in the library as well. They are hoping, with the capital project, to have a display window in their space for showing the merchandise. The plan is to have t-shirts, sweatshirts, hoodies, coffee mugs, and other items. Some will feature the Friends logo and others the library logo. Sheryl Soborowski, who ordered a variety of shirts for staff and trustees a couple of years ago, is assisting the Friends with the Library merchandise. I think this will be another successful way for the Friends to raise money to help the library!

They are also asking for ideas for how to support the capital project with funds they have set aside for that purpose, as well as for future fundraising efforts. Larry and I have brainstormed some ideas that I will share with them.

As a reminder, the annual beer tasting fundraiser, FeBREWary, is scheduled for Friday, Feb. 27th. It will run from 7-9:30 PM at the library. Tickets are on sale at the library or can be purchased online through the Friends Facebook page. Prices are one for \$25, two for \$45, and \$15 for designated drivers. Thank you to the Board for agreeing to provide a basket for the raffle, as you always do! The basket raffles at these events typically raise as much money as do the tickets!

News From the Library

This month, Cherish and Amy curated an exhibit of works created in the Frances Bean O'Connell arts and crafts programs, which are largely run by Amy (Cherish runs a teen art club where teens choose the art they'll make, and Kathy O'Malley runs occasional arts and crafts programs for children using FBO funds). Patrons who have attended these programs were asked to lend some of their lovely creations for the exhibit, and many were excited to do so. The exhibit features paintings and other 2-D art, as well as 3-D pieces. A reception was held on Tuesday, 2/17, which was well attended. Kevin O'Connell, the sponsor of the FBO Endowment, was happy to read about the exhibit and offered to pay for the "takeaway" crafts which were part of the reception. Attendees could either sit and make wind chimes or decorate wooden bookmarks during the reception, or they could take a kit home with them. Kevin liked the pictures I sent to him of what the kits looked like when completed. He sent \$104 to the library (via PayPal) to cover the costs. His ongoing support of Library programming is truly appreciated. I hope Trustees will stop in and see the exhibit if you have the opportunity. It'll be up through the end of the month.

January Gifts/Grants/Donations [Action Item]

MOTION (J. Mahar, G. Copella): To accept, with gratitude, the following gifts, grants, and donations received in January 2026. The motion passed unanimously, with:

- \$500 Bob & Ann Lehman – Capital Project
- \$100 ARVAS – care of the library fish tank
- \$50 memorial for Mary Pownall
- \$1.25 in anonymous donations

6. Committee Reports [Action Item]

Finance Committee meeting & 2027 Budget (Shumway/Angell)

Highlights of the 2027 budget option presented for approval by the board includes:

- Appropriated fund balance usage of \$45,000 with a 2% tax increase. There is no desire by the board

- or staff present to pierce the tax cap.
- Wage increases of 2% for all staff but those at the NYS salaried minimum. Those staff members would receive an estimated 4% wage increase. The NYS minimum increase is tied to the 3-year average of CPI starting in 2027 and the exact rate won't be released until much closer to 2027.
 - \$14,000 from physical book budget plus an additional \$4,109 allocated to E-resources as the capital project progresses to avoid storage issues and allow for the purchasing of high demand e-books & e-audio for library system patrons.
 - A new budget expense line for fundraising efforts has been included for \$5,000.
 - A \$2,000 increase for Outreach for the promotion of literacy and use of the library.
 - See Finance Committee meeting minutes from 02/04/2026 for additional information.

MOTION (G. Copella, M. Morgan): To adopt the proposed 2027 budget. The motion passed unanimously.

MOTION (P. Shumway, G. Copella): To enter executive session at 7:49pm to discuss stipends for affected employees related to the capital project. The motion passed unanimously.

MOTION (P. Shumway, M. Morgan): To approve stipends as proposed by the Finance Committee for capital project for affected employees. The motion passed unanimously.

MOTION (G. Copella, J. Mahar): To leave executive session at 7:54pm. The motion passed unanimously.

7. Old Business

Capital Project Updates

Fundraising consultant report/donor updates/grant opportunities (Sorokes)

A request for financial capital project support was finalized and submitted ahead of the January meeting. If the request is considered, it is likely additional information will be needed. An ongoing financial contribution could be used for programming support.

A considerable amount of time has passed since the budget vote and public project announcement and although there could be another 6 months before groundbreaking it could be time for some appeal to the public. The Olean Public Library is grateful for an 80% vote in favor of the public.

A goal has not been determined for private philanthropy. The goal should be reasonable, attainable, and released to the public. A higher endowment goal could be separate. A "brief" quiet ask for donors is an idea with a widely public campaign to follow. Levels of donation with corresponding recognition ideas such as "bricks" or "books", naming opportunities for both construction and future support need to be set.

The Library should be thinking about patrons or community members that have seen value from the Library and the services offered, who would be interested in donating.

Posters indicating "all gifts welcome" could be displayed at the Library.

The Library will be looking to cover increased programming, maintenance, and operational costs with private donations.

Sorokes is looking into the Gladys Brooks Foundation grant program. This foundation is national and tends to give to projects with a focus on libraries and endowments for libraries, with \$50,000-\$150,000 in giving common.

The Ralph C. Wilson, Jr. Foundation opportunity through the library system is not open yet but is something we will likely apply for.

The Library might be able to partner with the school to qualify for opportunities specific to school libraries.

Other donor opportunities include local businesses with a proven track record for wanting to help the community, former board members, regular users of the library, and asking the Friends for donor leads.

An idea for a request to the Friends in support of the capital project could be an annual gift (rather than an endowment) towards the Teen Room for updated furnishings and technology for a set period, such as 10 years.

Sorokes is currently working on marketing materials for the community drive.

Architect updates [Action Item]

As design development has progressed and meetings have been held with key employees, additional design changes have been needed. Collier's/Bergmann provided an agreement outlining additional fees for these design changes, as well as attendance at bi-weekly meetings held with construction management. The original additional fee totaled \$22,000. The Library had the understanding that design development was the correct time to make additional layout changes and thus asked for a fee reduction. Collier's agreed to reduce the fee from \$22,000 to \$12,000.

MOTION (L. Whitford, P. Shumway) To approve the additional design development fee agreement dated 2/17/2026 in the amount of \$12,000. The motion passed unanimously.

Miscellaneous items

Construction Management Updates

The agreement is still in review between Library and construction management legal teams.

Construction management will complete the cost estimate based on design development documents. Initial project phasing will be developed.

A decision needs to be made on whether Library staff move books or the process be hired out. Hiring an outfit is costly, but the possibility of injuries to staff must also be considered.

Programs and events will continue to be scheduled until it is known for certain when and where in the Library construction will start. The Library will need to shut down during water shut off, ceiling removal, and fire protection installation. During construction, temporary walls will be installed to block off areas unsafe for patrons and staff.

Insurance

Scott Brooks, insurance agent, is looking into insurance needed for construction and possible donated property.

Munistat agreement [Action Item] (N. Nadelson)

The Library hired Munistat as its fiscal advisor for the capital project. A standard agreement for advisory work, in conjunction with the sale of bonds and continuing disclosure, with Munistat has been presented. A decision is not needed immediately but recommended to keep the process moving and get a kick-off call scheduled with DASNY.

The Continuing Disclosure Agreement is the process of providing annual financial information and charts to the investors who hold the bonds. A lower annual fee has been negotiated with the understanding that the Library's business office will complete some of this annual requirement. The continuing disclosure is a SEC requirement and provides the Library's financial condition.

Annual fees to plan for:

- DASNY fee: \$4,700 annually (after 3 years, declines as the bond is paid down)
- Trustee fee annually for maintaining funds: \$2,000 (flat for the term of the bond)
- Munistat continuing disclosure fee: \$1,200 annually, increasing after year 10 by 2%/year

Annual debt service fees would need to be budgeted under capital expenses and are not bond reimbursable. One-time Munistat fee of \$28,500 will be paid from bond proceeds at the time of bond closing & fund disbursement.

The Library cannot borrow more than approved by the tax vote, \$7.9 million, but premium can be generated as a means to cover debt issuance costs that are estimated at \$325,000. Premiums to be generated will not be known until the construction cost bids.

Debt service will be higher if we generate bigger premiums.

Summarized report/proposals & RFP sent out to underwriters. Munistat was pleased with results, but they are based on market conditions as of 1.28.26.

Three firms responded to RFP. Roosevelt & Cross had lowest interest rate, which also provides the lowest annual debt service and lowest fee. They would be lending the money and sell the bonds to their investors. Based on this information, Munistat recommends them.

The original referendum authorized borrowing of \$7.9m; \$670,000 annual debt service amount not to exceed. These are the amounts that should still be used to budget until more concrete annual debt service amounts are known at time of borrowing.

The Library can spend interest earnings, premiums, donations, & grants in addition to the bonds.

The Library should remind taxpayers in the 2027 press release of the previously approved tax levy for project/debt service, and ensure the school district increases the tax levy as approved. The Library should budget enough to cover debt service based on original referendum, and can use fund balance, if under budgeted, and make adjustments in future year budgets.

A kick-off call with DASNY will be scheduled once agreements are approved.

MOTION (L. Whitford, M. Morgan): To approve the municipal advisor service agreement with Munistat as presented. Continuing disclosure annual agreement in appendix B is approved at revised amount of \$1,200 annually with 2% annual cost increase after year 10. The motion passed unanimously.

MOTION (M. Morgan, G. Copella): To approve R&C as underwriter. The motion passed unanimously.

Conflict of Interest forms (reminder)

The trustees, treasurer, and staff must annually complete the Conflict of Interest form. The trustees were asked to complete the form and return to the Director.

Trustee Training

Trustees are required to receive two hours of training annually. Noah Nadelson, financial advisor, has provided names of two directors who have overseen similar projects financed by DASNY as options to provide training. It would be beneficial to get this training scheduled soon, as the Library progresses into the beginning stages of bond financing. Michelle will check with CCLS to confirm that this training would satisfy the annual requirement.

New Business

Annual presentation by Ed Bysiek of Bysiek CPA, PLLC, of the library's 2025 Financial Statements

- Independent Auditor's Report page: There was a clean opinion unmodified with no audit findings. Fourth year audited with Ed Bysiek. Each year is progressively better.
- The Management's Discussion and Analysis is a condensed version of what is in the financial statements.
- End of year cash balances are very comparable to prior year even after spending monies on capital assets/project
- Liquidity of the library is strong.
- Current liabilities are down from prior year as we spend down state aid and grant monies.
- Fund balance is up over prior year due to increase in capital assets, restricted fund, and no appropriated fund balance.
- Overall financial health is strong. 50% of estimated annual expenses sitting in unassigned/unrestricted general fund.
- Fund balance usage total of \$160,251 while the library had appropriated \$208,110. This means expenses exceed revenues but not by the amount planned for or budgeted.
- Contributions and investments better than expected as budget is conservative with operation/maintenance expenses remaining consistent. Grant expenses are up over prior year due to the need to spend the grant funds received.
- On the 990, a standard split of 85% for program service with the remaining 15% for management.

Community Bank investments (Angell) [Action Item]

CD 510000888 in the amount of \$1,000,000 matures 02/26/2026.

Recommendation to reinvest \$400,000 of the maturing \$1,000,000 for 3 months.

With the maturity date 10 days away, rates are not known but can be expected in the 3.3% range

MOTION (M. Morgan, P. Shumway): To approve the CD investment as presented by the Business Office Manager. The motion passed. One abstention G. Copella.

Other Discussion

None

MOTION TO ADJOURN (G. Copella, M. Morgan): Meeting adjourned at 8:21P.M. The motion passed unanimously.

Respectfully submitted,

Laura Whitford, Secretary