



(Approved 06/16/22)

**MINUTES OF THE
SPECIAL MEETING OF THE BOARD OF TRUSTEES
NEW CITY LIBRARY**

April 26, 2022 (7 p.m.)

(Via Zoom)

PRESENT: Victor Berger, President Patricia Ranieri, Trustee
David Zuckerberg, Vice-President Patricia Voce, Trustee
Denis O'Hanlon, Treasurer
Robert Axelrod, Associate Treasurer
Lisa Coughlin, Secretary

ABSENT: Phyllis Morena, Trustee
Jeffrey Sasson, Trustee
Kelly Corrado, Administrative Assistant

STAFF: Marianne Gallagher, Director
Shibu Abraham, Facilities and Finance Manager

GUESTS: None

I. INTRODUCTORY

a. Meeting Called to Order:

The meeting was called to order at 7 p.m.

II. PUBLIC COMMENT

No public comments were offered.

III. REPORTS

a. Personnel and Finance Committee (O'Hanlon, Chair):

i. Redesign Project: Project Loan:

Treasurer O'Hanlon reported that the *Committee* recommends locking in the interest rate for the project loan in order to avoid potential future rate increases. O'Hanlon presented the recommendation to the Board for approval.

- Upon motion made by O’Hanlon and duly seconded by Axelrod, it was:

RESOLVED, *That the Board lock in the current interest rate for a bank fee of \$70,000, half of which is reimbursed at closing.*

The Resolution was passed by all those present (Coughlin not yet present for the motion due to her late arrival to the meeting; Morena and Sasson, absent). (SM#1-04/2022)

IV. ADJOURNMENT

- Upon motion made by Zuckerberg and duly seconded by Voce, it was:

RESOLVED, *That the Board adjourn the meeting.*

The Resolution was passed by all those present (Coughlin now present for the motion; Morena and Sasson, absent). (SM#2-04/2022)

Meeting was adjourned at approximately 7:08 p.m.

Submitted by Lisa Coughlin, Secretary
Board of Trustees
NEW CITY LIBRARY
April 27, 2022

LC/kc