

Laconia Public Library
Board of Trustees
Minutes of Meeting
Laconia Rotary Hall, Library
January 22, 2026

I. Call to Order

Laconia Public Library Board of Trustees held their regular monthly meeting in Laconia Rotary Hall in the Library. Chairman John Moriarty called the meeting to order at 5:30 pm.

Present: Trustees Marie Bradley and Angela Vaillancourt, Alternates Michael Argiropolis and Bruce Kneuer, and Director Deann Hunter. Councilor Stephen Bogert was present until 6:20 pm. Stephen Smith and Frank Anderson, representatives from Bank of New Hampshire Wealth Management, were in attendance until 7:02 pm.

Not Present: Aaron Bassett, Matthew Johnson, John Perley and Sally Sessler

Chairman seated Alternates Argiropolis and Kneuer

A. Presentation by Bank of New Hampshire Wealth Management

Mr. Smith and Mr. Anderson discussed the endowment's performance, the market outlook for 2026, and proposed changes to the Investment Policy Statement.

II. Reports

A. Secretary's Report

B. Treasurer's Report
November Financials

The Director noted that the November financials may need revisions after a citywide issue pertaining to the duplication of expenditures in Tyler Munis is resolved. November financials will be accepted at a later date.

FY25 Financials

The Library originally estimated that its FY25 overage would be approximately \$1,800.00 (eighteen hundred dollars) excluding the salary overage which was to be paid with funds from a different account within the City. The Library was invoiced for approximately \$18,000.00 (eighteen thousand dollars) for the FY25 overage because the market rate adjustment for salaries was not figured into the calculation and a thirteenth payment for monthly janitorial services was paid during the fiscal year that was not factored in. The Finance Department added the Library's portion of the market rate salary adjustment in its entirety to the overall budget. The amount budgeted for the adjustment was more than the actual salary overage. Thus, the Library underspent its overall budget for FY25 and no overage is due.

C. Investment (Perley)

D. Endowment (Kneuer)

E. Personnel

F. Policy (Sessler)

G. Buildings and Grounds (Bradley)

H. Technology (Bassett)

I. Director's Report

J. Chairman's Report

III. Old Business

IV. New Business

A. Annual Report

B. Investment Policy Statement Revisions

Proposed revisions to the Investment Policy Statement as presented by Mr. Smith and Mr. Anderson earlier in the meeting were discussed. The consensus is that the board will wait to act until the other trustees are in attendance.

C. Peter Ferber Donation

Bradley moved to accept the donation of the original Peter Ferber painting entitled "Rotary Park Reflections" with the understanding that the Library does so in keeping with our Donation and Gift Policy; Vaillancourt seconded. Motion passed unanimously.

D. Pumpkin Fest Request

Bradley moved to approve the Park and Recreation Department's request to use the Library's parking lot for Pumpkin Fest activities. The certificate of insurance must have the City of Laconia as well as the Laconia Public Library listed as additional insured; Vaillancourt seconded. Motion passed unanimously.

V. Adjourn

A. Future Board Meetings:

February 19, 2026

May 21, 2026

March 26, 2026

June - TBD

April 23, 2026

B. Future Committee Meetings:

Bradley moved to adjourn the meeting; Vaillancourt seconded. Motion passed unanimously.

Meeting adjourned at 7:14 pm.

Respectfully submitted,

Deann Hunter