

IN THE ADIRONDACKS

Lake Placid Public Library
2471 MAIN STREET
LAKE PLACID, NEW YORK 12946

Board of Trustees By-Laws

I. GOVERNING BODY – BOARD OF TRUSTEES

The Library shall be administered by a Board of five-nine Trustees elected by the qualified voters of the Lake Placid Central School District for a full term of five years. The elections shall be in such a manner that expirations of terms shall be staggered evenly over a five-year period. To fill a vacancy caused by death, resignation or removal, the Board of Trustees shall appoint a new Trustee until the next election. At that time, the Trustee must run for the remainder of the unexpired term.

II. OFFICERS

Officers shall be elected at an annual organization meeting and shall consist of a President, Vice-President, Treasurer and Secretary. The term of office shall be for one year, but officers may serve until successors are elected.

The President shall preside at all meetings, appoint all committees, call meetings, and generally perform the duties of presiding officer. The Vice-President has like powers should the President be absent or unable to perform those duties. The Treasurer will review monthly abstracts, bank statements, and reconciliation reports. All sitting Trustees are eligible to vote. The Director will also serve as the Secretary providing the Board with meeting agendas and minutes and is not a voting member.

III. MEETINGS

The annual meeting shall be held to coincide with the beginning of the fiscal year. Other meetings shall consist of one per month, the dates to be determined by the will of the majority.

The Director shall notify all the members in advance of the meeting.

When it is impossible or impracticable for any Trustee or Trustees to be in personal attendance at any regular or special meeting of the Board, the Trustees in attendance may confer with those not in attendance by means of a telephone call or video conference, and the votes recorded by such means shall be valid.

IV. QUORUM

A majority of the total membership on the Board shall constitute a quorum for the transaction of business. A majority of those in attendance at any meeting will carry any motion. A tie vote will lose a motion. The presiding officer has a vote on all motions.

V. FISCAL YEAR

The financial affairs of the Lake Placid Public Library shall be conducted on a fiscal year basis beginning July 1 and ending June 30, the same as the Central School District.

VI. DIRECTOR

The Director shall be appointed by the Board of Trustees, pending Civil Service certification, and shall be the Executive Secretary for the Board. The Director shall have charge of the administration of the Library under the direction and review of the Board. He/She shall be responsible for the employment and direction of the staff, for the service to the public, for adherence to the policies of the Board and for the care of all Library property. It shall be his/her duty to attend all meetings of the Board, unless excused by the President.

VII. ORDER OF BUSINESS

1. Call to order
2. Minutes
3. Financial Report
4. Director's Report
5. Unfinished Business
6. New Business
7. Approval of Bills
8. Adjournment

VIII. AMENDMENTS

These By-Laws may be amended by a majority vote of those in attendance at any meeting at which there is a quorum, providing due notice of the proposed change has been mailed to each Trustee at least five days prior to the meeting. The notice shall state the proposed change.

IX. INDEMNIFICATION

EVERY TRUSTEE, OFFICER, DIRECTOR AND STAFF MEMBER OF THE LAKE PLACID PUBLIC LIBRARY shall be indemnified by the Library to the full extent that such indemnification may be lawful under the New York Not-for-Profit corporation law. The foregoing right of indemnification shall not be exclusive of any other right to which such person may be entitled. The Board will always carry Director and Officer Insurance.

AMENDMENT OF THE BOARD OF TRUSTEES BY-LAWS OF THE LAKE PLACID PUBLIC LIBRARY

- X. The Endowment Fund Agreement entered into between the Lake Placid Public Library and the Adirondack Community Trust on June 5, 2002, for the establishment and administration of a Lake Placid Public Library Endowment fund did not contain any restriction or limitations on the withdrawal of funds from the Endowment fund. At the June 18, 2002 meeting of the Board of Trustees of the Lake Placid Public Library, with a majority present, a resolution was adopted providing that a 2/3's vote of the Board of Trustees would be required in order to withdraw up to, but not exceeding, fifty percent (50%) of the Lake Placid Public Library Endowment Fund, and that there be required a unanimous vote of the Board of Trustees in order to withdraw over fifty percent (50%) and up to one hundred percent (100%) of the Lake Placid Public Library Endowment Fund. This Amendment recognizes that IRS regulations requiring ultimate authority for grant distributions rests with the Board of Trustees of ACT, as set forth in Paragraph "5" of the ACT Organization Fund Agreement establishing the Lake Placid Public Library Endowment Fund; which Amendment Agreement was executed by its duly authorized officers effective as of October 3, 2002, and adopted by Resolution to be part of the Lake Placid Public Library By-Laws at the October 22, 2002 meeting of the Board of Trustees of the Lake Placid Public Library, with a quorum present and voting.**

*Note: Adirondack Community Trust changed its name to Adirondack Foundation in 2013.

X1. INVESTMENT / ACQUISITION POLICY

All gifts of stocks/bonds must be sold upon receipt. The proceeds are to be deposited into an interest-bearing account. Unsolicited monetary gifts will be used for the enhancement of the library collection or put toward capital building improvements. Twenty percent (20%) or more of all unsolicited and undesignated monetary gifts will be placed in the Endowment Fund at the discretion of the Board of Trustees and twenty percent (20%) or more of all unsolicited and undesignated monetary gifts will be used for the purchase of books for the Library's collections. Regarding non-monetary gifts, the Board of Trustees reserves the right to keep, sell or dispose of the donated items, as needed for the greatest benefit of the Library. (June 2003)

- X2. At the Dec. 20, 2016 meeting of the Board of Trustees of the Lake Placid Public Library, with all members present, a resolution was adopted to accept the proposal to release the Lake Placid School District Treasurer of his duties as Treasurer to the Lake Placid Public Library. The Board of Trustees voted unanimously to appoint a Board Member as Treasurer and include the Treasurer as an office to be voted upon at the annual meeting, along with President and Vice President. The Treasurer will now be a voting member of the Board of Trustees.**