

NORPS Annual Board Meeting - July 21, 2018 – Minnesota Stamp Expo

Those present were Rudi Anders, Susan Bushard, Bert Harris, Paul Hempel, Joseph Johnson, Al Sarvi, Brian Wilson, Gene Young and Antonio Len-Rios.

Al Sarvi started the meeting with a brief review of our history, starting in 2011 when David and Susan Bushard rented a space for the library on Sims Avenue.. The Bushards then offered the library a larger apartment on Wabasha Street. We now reside on Lowry Avenue in Minneapolis. Al noted that the Bushards provided the first collection of books to our library. Al also restated our mission, and that is to promote the hobby of stamp collecting..

The treasurer reported that we have a cash balance of \$4462. Al noted that we had started a program to pay off the mortgage wherein donors can pledge a monthly amount to help with the mortgage. We originally had a 10% mortgage on which we pay interest only, with a 15 year balloon payment for the principal. Due to the generous donations already received, we have been able to renegotiate the mortgage wherein we were able to drop our payments from 800 to 500 and are paying principal only now. It should be paid off by the end of the year.

We still have a rental unit available for rent at \$800 per month. At this point we don't have any money available for capital improvement. That would likely change once we find a renter.

Paul noted that we still have a moisture issue in the basement on the east side. He recommends landscaping at least on that side to improve the basement.

He noted some outside work needs to be done on the windows.

Rudi recounted his attempts to deal with complaints from the city regarding littering on the sidewalk and a few tree branches hanging over where they shouldn't be.

Rudi reported that cataloging of books continues. He stated that he would like some more help with the cataloging, and perhaps train others how to do so.

Al stated that we are doing fairly well with our Red Box program. He noted that we have a lot of material for the upcoming box lot auction.

Al noted we have a couple of stamp clubs that meet at the library.

Al noted that his Stamp Academy is doing well. One person who came to participate invited the Library to offer a Stamp Academy clinic at an upcoming Rochester MN stamp club meeting.

Joe noted that at various shows he has been successful at selling books.

Al noted that we are definitely in need of further funding as there remain as there remain a number of capital improvements which are needed.

Please note that the Board meeting for September will be September 8 at 10AM which will be followed by the regularly scheduled 11AM Collector's Bourse.

The meeting was adjourned 11:48AM