KENT COUNTY PUBLIC LIBRARY BOARD OF TRUSTEES

Finance Committee Meeting, January 21, 2015

Present: Beverly Birkmire, Chairman; Sarah Schut, Treasurer, Charles Lerner, Trustee; Earl Runde, Public Representative; Jacqueline Adams, Director; Chris Walmsley, Staff Member; Joseph Harding, Trustee; Richard Kalter, Trustee

The meeting was called to order at 9:00 am.

The agenda for the meeting was reviewed. No changes were made.

The minutes from the previous meeting were reviewed. Mr. Lerner moved to approve the minutes as submitted. Ms. Schut seconded the motion, which was approved unanimously.

The members of the committee introduced themselves and reviewed their history with the Library.

Ms. Birkmire reviewed the Finance Committee Charter and the Committee Documenting Process.

Ms. Birkmire reviewed the financial history of the Library with the committee members.

Treasurer's Report

Ms. Schut reviewed the transition process with the committee. Ms. Schut informed the committee that she intended to focus on variable expense.

Ms. Birkmire reviewed the financial reporting to the Board of Trustees.

The committee reviewed the funding from Eastern Shore Regional Library.

Ms. Adams circulated the December statement of revenues and expenses. Ms. Adams discussed the reporting of financial information to the finance committee.

The committee discussed the projection and funding for Fiscal Year 2015.

Budget Process

Ms. Birkmire reviewed the process of submitting a budget request to the Kent County Commissioners with the committee. The committee discussed funding from the State of Maryland. The committee discussed the Library employee's health insurance.

The committee discussed donations as a part of the budget.

No further business was brought before the committee.

Ms. Schut moved to adjourn the meeting. Mr. Lerner seconded the motion, which was approved unanimously. The meeting was adjourned at 10:15 am.

The next Finance Committee meeting will be on February 17 at 9:00 am in the Rock Hall Library.

Beverly H. Birkmire