

# KENT COUNTY PUBLIC LIBRARY BOARD OF TRUSTEES

## Finance Committee Meeting, January 14, 2019

Present: Charles Lerner, Trustee; Earl Runde, Trustee; Sabina Minney, Trustee; Jacqueline Adams, Director; Chris Walmsley, Staff Member

The meeting was called to order at 3:00 pm by Mr. Lerner

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

The minutes of the previous meeting were reviewed. Ms. Minney moved to approve the minutes as submitted. Mr. Runde seconded the motion, which was approved unanimously.

### Treasurer's Report

Mr. Runde reported that the checking account balance was \$213,761, and the savings account had a balance of \$147,445. These amounts included the health benefits reserve of \$69,581.

### Director's Report

Ms. Adams reviewed the financial reports with the committee. The committee discussed the need for budget adjustments to revenue lines. Ms. Adams noted that typically adjustments were not made to revenue lines unless additional revenue was made available or required.

The committee discussed fund surplus and options for using the funds. Ms. Adams noted that proposals had been received related to replacing the lights in the main floor, meeting room and front hall of the library. Ms. Adams reviewed the quoted provided and recommended that Lawson Electrical be hired to replace the lights based on cost and experience with the existing systems.

Ms. Adams reviewed improvements to the staff work room and lounge and had received a quote from Douron of \$11,000 for renovations to the space.

The committee discussed if the funds needed to be used or encumbered before Fiscal Year 2020, with the conclusion that the funds needed to be encumbered to show that they had been committed to a project.

Ms. Adams noted that the flooring for the front hall and staff spaces was quoted at \$39,000.

The committee discussed the planning related to the main library spaces and the plan that had already been completed and if changes should be pursued related to that plan.

Ms. Minney moved to recommend that the Board of Trustees allocate \$15,000 for lighting upgrades within the library. Mr. Runde seconded the motion, which was approved unanimously.

The committee discussed activities financed by the Friends of the Library.

The committee discussed banking by the library and options related to institution used for activities.

No further business was brought before the committee. Mr. Runde moved to adjourn the meeting. Ms. Minney seconded the motion. The meeting was adjourned at 3:38 pm.