

KENT COUNTY PUBLIC LIBRARY BOARD OF TRUSTEES

Finance Committee Meeting, August 19, 2015

Present: Beverly Birkmire, Chairman; Charles Lerner, Trustee; Barbara Macbeth, Trustee; Sarah Schut, Treasurer; Jacqueline Adams, Director; Chris Walmsley, Staff Member

The meeting was called to order at 4:00 pm.

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

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

Treasurer's Report

Ms. Schut reviewed the bank balance and the check register for August with the committee members.

Financial Reports

The committee reviewed and discussed the financial reports provided. Ms. Adams reviewed a projection of the Fiscal Year 2015 budget and the Fiscal Year 2016 budget.

The committee discussed grant funding and communication to trustees about grants received.

Ms. Adams presented adjustments to the Fiscal Year 2015 budget. Ms. Schut moved to recommend the budget adjustments to the Board of Trustees as presented. Mr. Lerner seconded the motion, which was approved unanimously.

Ms. Adams presented adjustments to the Fiscal Year 2016 budget. Ms. Schut moved to recommend the budget adjustments to the Board of Trustees as presented. Mr. Lerner seconded the motion, which was approved unanimously.

Funding Partner Report

Ms. Birkmire reported to the committee about funding provided by the Friends of the Library.

Ms. Birkmire reported that the Foundation for Kent County Public Library was not going to pursue fundraising in this fiscal year.

The committee discussed communication with the Foundation and the Friends organizations.

Budget and Procurement Policy

A revised policy was presented to the committee by Ms. Adams. The committee discussed the revisions and the controls established by the policy. The committee agreed to continue the discussion next month with the incorporation of member suggestions.

No further business was brought before the committee.

Mr. Lerner moved to adjourn the meeting. Ms. Schut seconded the motion. The meeting was adjourned at 4:59 pm.

