

KENT COUNTY PUBLIC LIBRARY BOARD OF TRUSTEES

Finance Committee Meeting, September 16, 2015

Present: Beverly Birkmire, Chairman; Charles Lerner, Trustee; Barbara Macbeth, Trustee; Sarah Schut, Treasurer; Earl Runde, Committee Member; 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. Ms. Birkmire noted changes to the minutes as submitted. Mr. Lerner moved to approve the corrected minutes. Ms. Schut seconded the motion, which was approved unanimously.

Treasurer's Report

Ms. Schut reviewed the bank balance and checks signed with the committee. The committee discussed the check register.

The committee discussed the financial reports provided. Ms. Adams noted that the county finance department was working on the audit, and the auditor would likely meet with the committee and trustees in October.

Funding Partners

Ms. Birkmire reported that the Foundation for the Kent County Public Library was scheduled to meet later in September to elect officers.

Ms. Birkmire reported that the Friends of the Library had elected Cynthia Saunders as the president, and Sue Turner as the treasurer.

Ms. Birkmire noted that the funds for the deposit on the new flooring had been received from the Friends of the Library.

Budget and Procurement Policy

Ms. Adams presented a revised Budget and Procurement Policy to the committee. The committee discussed the changes to the policy as well as the controls implemented through the policy. The committee decided to review a revised policy at the next meeting.

New Business

Mr. Lerner informed the committee that he would be unable to attend the October meeting of the finance committee.

The committee discussed capital proposals and discussed planning for the rest of Fiscal Year 2016.

Mr. Lerner moved to adjourn the meeting. Ms. Schut seconded the motion, which was approved unanimously. The meeting was adjourned at 4:42 pm.

