

KENT COUNTY PUBLIC LIBRARY BOARD OF TRUSTEES

Finance Committee Meeting, November 18, 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 3:45 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 checks signed with the committee.

Ms. Adams reviewed the projection with the committee, noting that there would be some savings in the benefit budget line.

The committee discussed grant funds.

Director's Report

Ms. Adams informed the committee about the forthcoming health insurance reimbursement. The committee discussed how the reimbursement should be handed.

Funding Partners

Ms. Birkmire reported that the Friends of the Library book sale had produced similar profits to previous years.

Ms. Birkmire reported that the board of the Foundation for Kent County Public Library had met in October. Funding proposals were presented by Ms. Adams at the meeting, and the Foundation board approved \$10,000 to be used for the purchase of furniture, shelving, and a new computer for marketing.

The committee discussed grants coming to the Library directly as compared to the Foundation.

Budget and Procurement Policy

Ms. Birkmire reviewed a revised Budget and Procurement Policy with the committee. The committee discussed purchasing authority and the purchase of materials.

No further business was brought before the committee.

Mr. Lerner moved to adjourn the meeting. Ms. Schut seconded the motion, which was approved unanimously. The meeting was adjourned at 4:29 pm.

