

KENT COUNTY PUBLIC LIBRARY BOARD OF TRUSTEES

Finance Committee Meeting, February 25, 2016

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

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

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

Mr. Lerner reviewed the available balance and the checks written with the committee.

Ms. Adams reviewed the statement of expenditures and the projections with the committee.

Budget Adjustments

Ms. Adams presented adjustments to the Fiscal Year 2016 budget for additional memberships and organization dues and increased water and sewer costs. Ms. Schut moved to recommend the Board of Trustees approve the budget adjustments as submitted. Mr. Runde seconded the motion, which was approved unanimously.

Salary Schedule

Ms. Adams presented a revised salary schedule to the committee. The committee discussed and reviewed the reasons for salary increases.

Mr. Lerner moved to recommend the Board of Trustees approve the salary schedule as proposed. Mr. Runde seconded the motion, which was approved unanimously.

Fiscal Year 2017 Budget Proposal

Ms. Adams presented a proposed budget for Fiscal Year 2017.

The committee discussed the use of the LGIT health insurance refund. Mr. Runde moved to recommend the Board of Trustees approve applying \$15,000 of the Fiscal Year 2015 refund to the Fiscal Year 2017 budget revenue and mark the remainder as a reserve for healthcare costs. Ms. Schut seconded the motion, which was approved unanimously.

The committee discussed the building and grounds costs and the obligation of the county.

Mr. Runde moved to recommend that the Board of Trustees approve the Fiscal Year 2017 proposed budget as submitted. Mr. Lerner seconded the motion, which was approved unanimously.

Funding Partner Updates

Ms. Birkmire informed the committee that the Friends of the Library had committed to a \$15,000 contribution for Fiscal Year 2017.

New Business

Library Tax Status

The committee discussed the taxable status of contributions to the library.

Gift Acceptance Policy

Ms. Birkmire informed the committee that a gift acceptance policy would be developed and should be completed by the end of the fiscal year.

Budget Presentation

Ms. Adams informed the committee that the Library budget presentation would be at the April 12 Kent County Commissioners meeting, with the meeting beginning at 6 pm.

No further business was brought before the committee.

Mr. Lerner moved to adjourn the meeting. Mr. Runde seconded the motion, which was approved unanimously. The meeting was adjourned at 10:13 am.

The next meeting of the Finance Committee will be on March 24 and 9:00 am.

Beverly A. Birkmire