

KENT COUNTY PUBLIC LIBRARY BOARD OF TRUSTEES

Finance Committee Meeting, November 4, 2019

Present: Charles Lerner, Trustee; Earl Runde, Trustee; Jacqueline Adams, Director; Chris Walmsley, Staff Member; Bronwyn Jones, Citizen Representative

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

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

The minutes of the previous meeting were reviewed and approved without change.

Treasurer's Report

Mr. Runde reported that there was a balance of \$195,014.93 in the checking and a balance of \$178,977.78 in the money market account for the library. Mr. Runde reported that funds had been moved during October due to the FDIC insurance limit.

Mr. Runde added that he and Mr. Lerner would be meeting with PNC representatives to discuss FDIC insurance and account levels.

Director's Report

Ms. Adams reported that there were no adjustments to the fiscal year 2020 budget. Ms. Adams reviewed a budget statement prepared by Mr. Walmsley.

The committee discussed the lease for the North County Branch location.

No further business was brought before the committee.

The meeting was adjourned at 3:18 pm.