



HUDSON LIBRARY  
& HISTORICAL SOCIETY

# Finance Committee

## Meeting Agenda

**Date:** December 12, 2018

**Time:** 7:00 – 8:30 pm

**Location:** Kanter Room

**Attendees:** *Called to order 7:03 pm*

Library Administration		Board		Members of The Public
x	Laura Greer	x	Carleen Welch	Mary Hughes - Hudson League of Women Voters
	Molly Pandelli	x	John Rydquist	
x	Leslie Polott	x	Becky Thompson	
			Anne Suntken	
		x	Basil Musnuff	

AGENDA	
<b>Fiscal Officer Monthly Financial Review</b>	<ul style="list-style-type: none"> <li>• Financial Statements, Investment Fund Review – November 2018</li> <li>• Investment Fund Review</li> </ul>
	<p>November received \$98K in PLF, PLF higher overall than last year for us (due to circulation) and for the state. Received new certification from Summit County, so PLF will increase by \$20,000 and property tax proceeds will increase \$12,000. Board will need to approve change to budget. Portfolio increased \$12K, balance is now \$2.6 million. Café has a profit this month; new menu items are available. Donations: \$2K from the Friends; \$500 from the Howitts; Hudson Garden Club.</p> <p>Committee is in consensus to recommend approval of the financials.</p>
<b>Other Business</b>	<ul style="list-style-type: none"> <li>• Software conversion update</li> <li>• Other topics as necessary</li> <li>• Minutes from last meeting</li> </ul>

Laura is leaving for another opportunity, so Administration will be recruiting after the holiday. Fiscal Office may postpone the software conversion.

Molly has tried to get Brian Bishop to come in and advise on the portfolio. Leslie asked how the Committee and Board want to proceed. Committee feels we should review and determine a path forward, whether it is with another consultant, if we need to consider the policy, and how to diversify the account. Basil will call Brian to see if he is still interested. Becky will research other financial consultants.

Committee approved minutes from last month.

Adjourned at 7:37 pm

**NEXT MEETING – January 16, 2019**