



HUDSON LIBRARY
& HISTORICAL SOCIETY

Finance Committee

Meeting Agenda

Date: December 11, 2019

Time: 7:00 – 8:30 pm

Location: Kanter Study Room

Attendees: *Called to order at 7:05 pm*

Library Administration		Board		Members of The Public
X	Molly Pandelli	X	Carleen Welch	Mary Hughes - Hudson League of Women Voters
X	Leslie Polott		Michelle Marshall	
X	Marie Turkovich	X	John Rydquist	
		X	Rob Swendenborg	
			Becky Thompson	
		x	Basil Musnuff	

AGENDA	
Fiscal Officer Monthly Financial Review	<ul style="list-style-type: none"> Financial Statements November, 2019 Other year-end financial topics
	<p>See also financial packet from Molly. Received about \$106K in PLF, state up about 5% for the year. We should not receive any more payments until early 2020. Value of portfolio is \$2.8 million. Brewster had a small loss for the café.</p> <p>Donations included restoration grant on the saddle bags; \$4,000 from the Friends for DVDs, music and large print books.</p> <p>The committee is in consensus to recommend approval of the financials.</p> <p>Conversion: data through November is in. Working on checks in December and running parallel to current system. Training continues for staff. Starting in January, we will be in the new system.</p> <p>Year-end: Budget transfer is needed for property insurance of \$1,000. Another item is to cover payments for speakers. On January 16,</p>

	<p>John Kasich; Scott Kelly is coming September 9; both programs are part of Baldwin Babcock. The total amount needed from the Baldwin Babcock fund is \$50,000. The committee is in consensus to recommend approval of these transfers.</p> <p>Bond for the building was retired in December.</p>
Investment Fund Policy	<ul style="list-style-type: none"> • Review of policy
	<p>The committee reviewed each section of the investment policy document. The committee is in consensus to recommend approval of the policy to the Board, as discussed at this meeting.</p>
Other Business	
NEXT MEETING – January 15, 2020	

Adjourned at 8:55 pm