



Finance Committee

Meeting Agenda

Date: September 16, 2020

Time: 7:00 – 8:30 pm

Location: Via Zoom

Attendees: Called to order at 7:00 pm

Library Administration		Board		Members of The Public
x	Molly Pandelli	x	Carleen Welch	
x	Marie Turkovich	x	John Rydquist	
x	Leslie Polott	x	Rob Swendenborg	
		x	Becky Thompson	
		x	Basil Musnuff	

AGENDA	
Fiscal Officer Monthly Financial Review	<ul style="list-style-type: none"> Financial Statements August 2020
	<p>See also packet from Molly. Received PLF of almost \$130K; PLF is holding steady at the moment (less than 1% we received last year). Investment account earned \$17K in earnings. Market value of the fund is up \$99K, now \$2.889 million; we have recovered from the big hit from the Spring. Legacy will sell some items to help fund programs and provide cash through the rest of the year.</p> <p>Received LSTA grant for supplies for the pandemic. Staff will continue to research grants to see if we can apply to help offset costs.</p> <p>Molly included the certificate of resources from the State. All of the budget adjustments will be discussed in November.</p> <p>The committee is in consensus to recommend approval of the financials to the Board.</p>
Other Business	<ul style="list-style-type: none"> Audit Results – Next Steps Approval of Committee Minutes Other topics as necessary

	<p>Audit Next Steps: Post audit conference needs to be a private meeting. Options would be to meet at a separate time rather than the Board meeting, or go into Executive Session to discuss. We will plan to have the conference at the beginning of the meeting.</p> <p>Committee accepted the minutes.</p> <p>Committee adjourned at 7:20 pm</p>
Next Finance Meeting – October 21, 2020	