



Finance Committee

Meeting Agenda

Date: February 17, 2021

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		Carleen Welch	
X	Marie Turkovich	x	John Rydquist	
	Leslie Polott	x	Rob Swendenborg	
		x	Becky Thompson	
		x	Basil Musnuff	

AGENDA	
Private Funds Review with Financial Advisor	<ul style="list-style-type: none"> Review of account with Legacy <ul style="list-style-type: none"> ✓ Douglas Krapf & Dave Wohlabough gave update on investments ✓ 2020 was good year for Equity Market, lower inflation, GDP growth in Global and US Economy ✓ Expectation for 2021- Inflation will stay “in check”, unemployment will be reduced ✓ Portfolio review- HLHS is within the preferred allocation of 70% Equity and 30% Fixed Income and Cash strategy ✓ Return since inception in 2020 of 10.9%
Fiscal Officer Monthly Financial Review	<ul style="list-style-type: none"> Financial Statements January 2021 <ul style="list-style-type: none"> ✓ Received in Jan. \$110,321.61 in PLF Revenue (up 8.54% from Jan. 2020) ✓ Total state PLF up 5.4% from 2020 ✓ Realized gains in Jan. 2021 of \$7,839 ✓ Advisor fee paid of \$3,092.74 ✓ Molly is working on projection/forecast of impact of Minimum wage increase, if it passes and goes into affect. <p>Committee is in Consensus to recommend approval of Jan. 2021 Financials</p>

Other Business	<ul style="list-style-type: none"> • Minutes from last meeting- No changes requested and Committee in consensus to approve/post Jan. 2021 meeting minutes • Other as necessary <p>Adjournment at 7:51 pm</p>
Next Finance Meeting – March 17, 2021	