



## Finance Committee

### Meeting Agenda

**Date:** January 19, 2022  
**Time:** 7:00 – 8:00 pm  
**Location:** Flood Family Meeting Room

**Attendees:** *Called to order at 7:02 pm*

Library Administration		Board		Members of The Public
x	Molly Pandelli (via Zoom)	x	Carleen Welch	
	Marie Turkovich	x	John Rydquist	
x	Leslie Polott	x	Rob Swendenborg	
x	Marylenn G		Basil Musnuff	

AGENDA	
<b>Fiscal Officer Monthly Financial Review</b>	<ul style="list-style-type: none"> <li>Financial Statements December 2021</li> </ul>
	<p>See also packet from Molly.</p> <p>For PLF, received a little over \$125K, 17% more than 2020; 30% more than estimate. Original estimate was similar to 2020, so we never really saw drop in estimate, just collected more. State revenues were consistently more than what the State thought. Carryover is due to Administration being very conservative with uncertainty of the levy and the economy. Balance is almost \$2.9 million, which will be helpful since the levy was not an increase.</p> <p>Investment account book is under \$2.6 million. Value is over \$3 million. Legacy has been with us for about a year. Molly will schedule them to come to the February Finance Committee and to the April Board Meeting. Committee gave Molly permission to discuss investing the capital funds in another vehicle since the CD return is so poor.</p> <p>Giving Tuesday donations were received, as well as donation from the Sepe Family Fund.</p>

	Committee is in consensus to recommend approval of the financials.
<b>Other Business</b>	<ul style="list-style-type: none"> <li>• Finance Committee Minutes- Prior meetings</li> <li>• Other business as necessary</li> <li>• Comments</li> </ul>
	<p>Committee approved their prior month minutes.</p> <p>Disbursement from the Private Fund: Leslie looked at last year's spend and spoke to department heads and determined the projection.</p> <p>Committee is in consensus to recommend approval of the disbursement.</p> <p>Discussed process of determining increases for Director and Fiscal Officer. Molly to send Committee salary information.</p> <p>Adjourned at 7:40 pm</p>
Next Finance Meeting – February 16, 2022	