

Finance Committee

Meeting Agenda

Date: April 20, 2022
Time: 7:00 – 8:00 pm
Location: Via Zoom

Attendees: *Called to order at 7:08 pm*

Library Administration		Board		Members of The Public
x	Molly Pandelli (via Zoom)	x	Carleen Welch	Hudson League of Women Voters
x	Marie Turkovich	x	John Rydquist	
x	Leslie Polott	x	Rob Swendenborg	
		x	Basil Musnuff	
		x	Tim Clark	

AGENDA	
Fiscal Officer Monthly Financial Review	<ul style="list-style-type: none"> Financial Statements March 2022 <p>See also packet from Molly. PLF received over \$110K, up 13% for the year, state wide up 9%. Received \$921K in property tax advances. Settlement will come the end of April. Investment fund earned dividends, decrease in value due to market volatility; \$2.9 M. Last year collected \$103K for the PLF. Received \$3K from Friends for programming and the first payment of the Burton D. Morgan grant.</p> <p>On the five-year comparison, last year's Investment Fund had realized gains when we closed the previous account. Levy amounts vary due to estimates, and then once the settlements are received everything is trued up. For a true comparison, refer to June of the year.</p> <p>Transferred \$1.4 M to purchase bonds with Wells Fargo. Committee will need to revise the investment policy to properly reflect which institution we are investing. Molly will send the policy out and the committee will discuss it next month.</p> <p>Committee is in consensus to recommend approval of the financials.</p>
Other Business	<ul style="list-style-type: none"> Finance Committee Minutes- Prior meetings Other business as necessary

	<ul style="list-style-type: none"> • Comments
	<p>Committee approved the minutes from last month.</p> <p>Committee adjourned at 7:19 pm</p>
Next Finance Meeting –May 18, 2022	