

Finance Committee Meeting Agenda

Date: July 10, 2023
Time: 7:00 – 8:00 pm
Location: Archives

Attendees: *Called to order at 7:00 pm*

Library Administration		Board		Members of The Public
x	Molly Pandelli	x	Carleen Welch	Hilary Sullivan, Barb Bos - Hudson League of Women Voters
	Marie Turkovich	x	John Rydquist	
x	Leslie Polott		Rob Swedenborg	
		x	Basil Musnuff	
		x	Sam Barnett	
		x	Tim Clarke	

AGENDA	
Fiscal Officer Monthly Financial Review	<ul style="list-style-type: none"> Financial Statements June 2023
	<p>See also packet from Molly. Received \$163K from PLF. For year collected almost 4% more. Governor signed the budget and PLF is now 1.7 permanent law. There were tax adjustments and we will know more soon. Investment account market value now \$2.7 million. Donations about \$4K. Friends donation is split between adult and children's programming. June collected \$599 in puppet sponsorship.</p> <p>Committee is in consensus to recommend approval.</p>
Other Business	<ul style="list-style-type: none"> 2024 Proforma Budget Review Other business as necessary Comments from public Finance Committee Minutes- Prior meeting
	Proforma Budget – General Fund

	<p>Proforma is a best guess at this time; will be challenging because usage patterns are changing, so not sure if it will be in pre-pandemic numbers. About one third are adults without children, using digital. Leslie adjusted lines based on this.</p> <p>Salaries – similar increase to this year and still have open positions. Put money in for all of the new positions.</p> <p>Office supplies – reduced because they are not spending what they did in past.</p> <p>Slight increase in professional services because we have the audit in 2024. Third cycle of the audit, so pricing may increase for next budget.</p> <p>Adult fiction reduces slightly increased adult digital and databases.</p> <p>Young adult nonfiction doesn't circulate a lot so did not increase.</p> <p>Resources are moving to digital with print down.</p> <p>Historical preservation increased since we have several projects in progress. We are sending out grant applications for some projects to help fund.</p> <p>Programming no real changes</p> <p>Capital increased in case we have projects. Leslie would love to have a car charging station. She spoke to the city about it. Refresh in teen room and circ room, so need funding.</p> <p>Contingency \$1.35 million. Could be higher with carry over.</p> <p>Brewster Cafe</p> <p>Kept at similar levels for placeholders. Planning to extend hours and could be open on Sundays for programs. Sunday hours will start after Labor Day. Will know more near end of year. Leslie will ask the Friends for support.</p> <p>Capital</p> <p>Will continue to transfer \$90K until next levy cycle. This year put in \$175K for next year should we need roof repair or other large project.</p> <p>Committee is in consensus to recommend approval of the proforma budgets.</p> <p>Other business: Committee will not meet in August, so Legacy will come to the September Finance Committee meeting.</p> <p>No comments from the public.</p> <p>Committee approved the minutes from June 2023.</p> <p>Adjourned at 7:40 pm</p>
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Next Meeting: September 20, 2023