



# Finance Committee

## Meeting Agenda

**Date:** December 15, 2021  
**Time:** 7:00 – 8:00 pm  
**Location:** Flood Family Meeting Room

**Attendees:** *Called to order at 7:01 pm*

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

AGENDA	
<b>Fiscal Officer            Monthly Financial            Review</b>	<ul style="list-style-type: none"> <li>Financial Statements November 2021</li> </ul>
	<p>See also packet from Molly. Received over 17% more of PLF. Across state it is up and will be up from last year. Investment fund is over \$3.1 million market value. Donations from the Friends, Grant to preserve Summit County maps.</p> <p>Rob asked about levy proceeds. Molly said we have collected everything from the levy. It is about 1.3% (or about \$36K) less than anticipated. Could be based on outstanding collections and it will fluctuate.</p> <p>Discussed rental of dishwasher. Concern about getting rid of it will be a lot more money if we reopen the café. That is the only expense for the café. Revenue is from donations for books and the candy bar sales. The Friends have supported in the past.</p> <p>Discussed withdrawals and deposits into the investment fund: Withdrew \$235K from investment account, to cover all of the items we had to pull out to cover. We move from the investments to the pass-through cash account.</p>

	Committee is consensus to recommend approval of the financials.
<b>Other Business</b>	<ul style="list-style-type: none"> <li>• Year-end adjustments/entries</li> <li>• Finance Committee Minutes- Prior meetings</li> <li>• Other business as necessary</li> <li>• Comments</li> </ul>
	<p>Year-end adjustments Budget adjustments for general fund – new certificate for revenue which increased \$304K. Issued certificate for the decrease of \$36K; net increase of \$269K</p> <p>Move \$24K from salaries for insurance benefits. They spent less on salaries and an increase in insurance due to additions of employees to the plan.</p> <p>Private funds</p> <ul style="list-style-type: none"> <li>– increase of \$2K is to cover transfer from Friends to PAC.</li> <li>– Morgan grant of \$4K spent less which is a shift from materials not spent to other types of materials.</li> </ul> <p>Committee is in consensus to recommend approvals of the budget transfers.</p> <p>Committee is in consensus to recommend approval of the funding of the café. The resolution will be transfer from private fund to Brewster café fund equal to the balance of café expenditures less café receipts and donations for 2021.</p> <p>Salary schedule Increase in minimum wage, so the pages need to be adjusted. We will probably need to review the wage schedule again based on recent research. Committee is in consensus to recommend approval.</p> <p>Committee approved minutes from last month.</p> <p>Adjourned at 7:31 pm</p>