



Finance Committee Meeting Agenda

Date: March 18 2025
Time: 7:00 – 8:00 pm
Location: Archives

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

Library Administration		Board		Members of The Public
xx	Molly Pandelli	x	Carleen Welch	Barb Bos - Hudson League of Women Voters
x	Marie Turkovich	x	John Rydquist	
x	Leslie Polott	x	Rob Swedenborg	
		x	Woody Ban	
		x	Basil Musnuff	

AGENDA	
Fiscal Officer Monthly Financial Review	<ul style="list-style-type: none"> Financial Statements – February 2025
	<p>PLF was \$160K, about 7.5% more than last year. For the year, it is up 7%. Received first advance received in February. Private funds transfer was for upcoming programming and last through the summer. Balance is \$2.9 million. Donations include \$2K from the Friends and a Hasbrouck memorial.</p> <p>Committee is in consensus to recommend approval of the financial statements.</p>
Other Business	<ul style="list-style-type: none"> Final 2025 Budget Other business as necessary Comments from public Finance Committee Minutes- Prior meeting
	<p>2025 Budget <u>General Fund</u> Represents 12 months of data.</p>

Salaries have increased because positions are filled (three), but there will be open positions due to retirements in 2025. The number of pages has increased. There are 2.5 positions open. Page wages will increase because minimum wage is increasing. Merit increases are 3.5%. Other employee benefits include retirement and holiday parties. Administration knows they will have at least three parties.

Library supplies include supplies to put items on the shelves. Many of the supplies come from overseas and prices are going up and could be subject to potential tariffs. Administration is also concerned of the availability. There will be a bulk order of library cards will be done soon (about \$5K).

Maintenance supplies include light bulbs, toilet paper, etc. All prices have increased.

Professional and contract services include publicity. Publicity includes advertising for job ads. Also includes RFP ad for roof repair.

Outside services is for smaller projects like window washing. Other projects include: Perrin to pave, seal and strip the main parking lot and the auxiliary parking lot; the auxiliary lot has not been done in some time; lighting upgrades; replace couplers on air conditioners.

Professional services includes architect and legal support for the levy, HR issues and a recent public record request.

Materials and programming have an increase in printed materials in the children's area. Will invest in multiple copies of popular items and will house in rotunda. Increases also in digital services. The new roku will help with the latest streaming product.

Software and databases increased because of new video games and databases are expensive. Morgan Foundation had changed their funding, and will reduce funding to us so we needed to increase to cover the costs.

Nonprint resources includes library of things which are really popular and customers have requested additional items.

There is concern about grants, and may need to fund preservation efforts.

Programming has increases to help drive foot traffic.

Capital includes larger items like replacing copiers, laptops, HVAC etc. Will need to repair the second-floor men's restroom. Lighting project in the penthouse.

Capital Improvement Fund

Decreased earnings a little in anticipation of lower return on the investment.

Café Fund

Received a second increase in supplies of the year. Some products increased 65%. Administration is looking to increase prices. Increase in the salaries is due to the new salary structure the Board approved last year. Increase in outside services is due to maintenance on the dishwasher and an increase on the lease rate, to accommodate Department of Health regulations.

	<p><u>Private Funds</u></p> <p>Budget is not needed for the County, but the Board approves a budget for spending. Majority of the endowments are for programming or materials, and we spend only the earnings. Expenses include the \$45K from the 2006 levy, Polott fund, staff coffee, donor management software. Legal fees specific to the Board. Programming line includes the \$12K the Philanthropy Committee has indicated they need for the anniversary celebration.</p> <p>Committee is in consensus to recommend approval of the 2025 budget.</p> <p>No comments from the public.</p> <p>Last month's minutes approved.</p> <p>Adjourned at 8:08 pm</p>
Next Meeting	April 16, 2025