

# KENT COUNTY PUBLIC LIBRARY BOARD OF TRUSTEES

## Finance Committee Meeting, August 27, 2018

Present: Charles Lerner, Trustee; Joe Harding, Trustee; Earl Runde, Trustee; Sabina Minney, Citizen Representative; Jacqueline Adams, Director; Chris Walmsley, Staff Member

The meeting was called to order at 3:00 pm.

The minutes of the previous meeting were reviewed. Mr. Runde moved to approve them as submitted. Ms. Minney seconded the motion, which was approved unanimously.

### Treasurer's Report

Mr. Runde reported that the current bank balance was \$324,803.79, with a health benefits reserve of \$36,087.

### Director's Report

Ms. Adams reviewed the July check listing, statement of expenditures and budget projection for Fiscal Year 2019.

Ms. Adams reiterated some changes from Fiscal Year 2018; the increase in cost of the lease for the North County Branch, the lack of a contribution from the Town of Chestertown, and that there would be a cost related to the Polaris ILS in Fiscal Year 2019.

Ms. Adams reviewed final adjustments to the Fiscal Year 2018 budget including decreases of \$521 to legal, \$3,175 to software maintenance, \$2,251 to office space, \$265 to postage, and increases of \$60 to shredding, \$3,203 to building and grounds, \$25 to bank charges, \$50 to internet & telephone, \$2,636 to electric, \$213 to supplies and \$25 to periodicals within the general fund; decreases of \$908 to programming, \$1,636 to computer leases, \$34 to advertising, \$17 to computers, \$3,976 to books, and increases of \$3,913 to office space, \$647 to staff development, \$286 to travel, \$202 to periodicals, \$1,523 to audio visual within the ESRL fund; decreases of \$3,079 to programming, \$31 to audio visual, and increases of \$3,110 to books within the Friends of the Library fund. Ms. Minney moved to recommend the budget adjustments to the Board of Trustees as proposed. Mr. Runde seconded the motion, which was approved unanimously.

Mr. Harding arrived.

The committee discussed the health benefits reserve. Mr. Runde moved to recommend to the Board of Trustees to allocate \$15,000 to the Fiscal Year 2019 budget and \$33,494 to the health benefits reserve. Ms. Minney seconded the motion, which was approved unanimously.

No further business was brought before the finance committee.

Ms. Minney moved to adjourn the meeting. Mr. Runde seconded the motion. The meeting was adjourned at 3:39 pm.

The next meeting of the Finance Committee will be on September 24, 2018 at 3:00 pm in the Chestertown Library Inc., building.

