Kent County Public Library Board of Trustees

Finance Committee

Minutes of the October 14, 2025 Meeting

Present: John Murphy, Treasurer; Rachel Durso, Trustee; Natalie Hagan, Acting Co-Director; Chris Walmsley, Director of Office Administration; Annie Woodall, Acting Co-Director

The meeting was called to order at 4:00 pm.

The minutes of the previous meeting were reviewed and adopted without change.

October Financial Report

Mr. Walmsley presented the October financial report, noting that the county finance office was delayed in entering some transactions into the finance system due to the audit and a lot of the responsibility for entering this information rested with one person. Mr. Walmsley also stated that this was not unusual for there to be a delay at the beginning of the fiscal year.

Mr. Walmsley reviewed information related to expenses, noting that HRA claims were higher than average, but since the exposure was capped for HRA claims, it was not outside of the expected behavior. Mr. Walmsley informed the trustees of changes to payroll expenses resulting from two employees leaving the organization during September.

Mr. Walmsley reviewed notes related to revenues with the committee. Mr. Walmsley stated that interest from the Truist account for August was $284, which represented a significant increase in revenues from interest. Mr. Walmsley continued that the Friends of the Kent County Public Library hallway book sale had provided over $1,400 during September due to the popularity of the audiovisual popup sale. Mr. Walmsley informed the committee that the Chestertown Library, Inc., had contributed $1,461.60 towards material purchases for the current fiscal year.

Mr. Walmsley noted that the Fisal Year 2025 Audit reported $191,005 in committed fund balance, comprised of $152,250 in operating reserves, and $38,755 in health care reserves. Mr. Walmsley continued that the audit reported$14,204 in unassigned fund balance, and that the majority of the savings in the previous fiscal year had been from salaries and wages due to vacant positions.

Mr. Walmsley asked if the committee members had any questions or feedback about the report. Mr. Murphy commented that he would like to see a single page, and potentially an infographic for the report.

Old Business

Mr. Murphy noted that there had been discussion about a pay schedule, but nothing to share yet.

New Business

Mr. Murphy asked Ms. Hagan and Ms. Woodall how things were going within the library. Ms. Woodall noted that things were moving forward.

No further business was brought before the committee.

The meeting was adjourned unanimously at 4:15 pm.