

Kent County Public Library Board of Trustees

Finance Committee

Minutes of the April 14, 2026 Meeting

Present: John Murphy, Treasurer; Rachel Durso, Trustee; Clara Rankin, Trustee; Natalie Hagan, Executive Director; Chris Walmsley, Chief Operating Officer

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

The minutes of the previous meeting were reviewed. Ms. Rankin noted that she was present for the previous meeting, but not noted in the attendance. Mr. Murphy moved to approve the minutes as revised. Ms. Durso seconded the motion, which was approved unanimously.

Health Benefit Plan Change Impacts

Ms. Hagan reviewed potential changes to the health benefits plan, which included an increase to the deductible, a 10% coinsurance, or increases to copays on office visits. Ms. Hagan noted that none of these changes had a significant impact on the total for health benefit funding. Ms. Hagan and Mr. Walmsley recommended to make no changes to the staff health benefits at this time.

The committee discussed the health benefits and employee compensation.

Commissioner Presentation Review

Ms. Hagan informed the committee that the presentation to the commissioners related to the budget request for the next fiscal year had been earlier that day and had gone well. Ms. Hagan noted that the commissioners were receptive to talks about the increasing costs for the library and what the library was trying to do with the operating budget.

Ms. Hagan noted that the commissioners had brought up the library roof at the beginning of the presentation, and that the roof was still a part of their capital budget. Mr. Murphy asked if the proposal for an increased state share for Kent County had been approved. Ms. Hagan stated that the formula for the school was changed, but that was separate from the library. Ms. Hagan continued that the change gave support for a changed library allocation, but that might lead to a longer statewide review and legislative process. The committee discussed the process and when the library would potentially be able to take advantage of changes to the funding formula.

Sponsorship Review

Mr. Walmsley noted that there were 17 total sponsors presently, with approximately \$3,300 received and \$1,300 in additional funding promised. Ms. Rankin asked if sponsor money needed to be spent on the summer reading program and if there was any risk related to receiving more funding than could be used. Ms. Hagan stated that there had been some discussion internally, and that it was not currently a risk, but if it became a concern, the library would discuss it with the donors.

New Business

Mr. Murphy informed the committee that he would be bringing a proposal to the Board of Trustees meeting related to transferring funds into the Maryland Loyal Government Investment Pool, which was similar to a money market fund and would hopefully give a higher return than the current investment.

Ms. Rankin asked if there had been further investigation into the county building in Rock Hall. Ms. Hagan noted that she had reached out to the mayor, but had not yet received a response. The committee discussed the building and location.

No further business was brought before the committee.

The meeting was adjourned unanimously at 4:33 pm.