

Finance Committee

Meeting Agenda

Date: January 20, 2021

Time: 7:00 – 8:30 pm

Location: Via Zoom

Attendees: Called to order at 7:00 pm

Library Administration		Board		Members of The Public
x	Molly Pandelli	x	Carleen Welch	
x	Marie Turkovich	x	John Rydquist	
x	Leslie Polott	x	Rob Swendenborg	
			Becky Thompson	
		x	Basil Musnuff	

AGENDA

Fiscal Officer Monthly Financial Review	<ul style="list-style-type: none"> Financial Statements December 2020
	<p>See also packet from Molly. PLF is over \$1 million this year, and more than expected. State PLF is down slightly. Two year budget will be up for discussion in June. The OLC will be lobbying legislators to keep the PLF. All property taxes received. Carry over for general fund was over \$600,000 due to conservative spending this year. Endowment funds helped to supplement programs.</p> <p>Investment earned \$13K, fund is over \$3 million. Legacy will come to the February Finance Committee. We may want to consider when, or if they should come to the Board meeting.</p> <p>Spent over \$280K from private funds for the year. \$91K in grants received.</p> <p>Molly sent another report, that shows comparisons over the last several years. Basil suggested that Becky and Molly discuss reporting.</p> <p>Committee is in consensus to recommend approval of the financials.</p>

	<p>Private Funds Allocation:</p> <p>Annual transfer of funds from the private funds to supplement the collection and programming. See also the allocation suggested by Administration. Allocation is based on feedback from department heads. Committee is in consensus to recommend approval of the disbursement and allocation.</p>
Other Business	<ul style="list-style-type: none"> • Minutes from last meeting • Other as necessary
	<p>Meeting minutes were approved.</p> <p>Meeting adjourned at 7:16 pm</p>
Next Finance Meeting – February 17, 2021	