



Finance Committee

Meeting Agenda

Date: May 19, 2021
Time: 7:00 – 8:30 pm
Location: Via Zoom

Attendees: Called to order at 7:03 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	
		x	Becky Thompson	
		x	Basil Musnuff	

AGENDA

Other Business	<ul style="list-style-type: none">• Proposal for William Eldridge Memorial fund Bill Eldridge is a former Trustee and past president of the board. He was instrumental in building the current building. Leslie asked that we establish an endowment in his name. The committee is in consensus to recommend this to the Board, to set aside \$15,000. Bill's wife, Pat, is made a donation in his name and it is expected that there will be other gifts in his name. The earnings would be used for programming, details to be determined with Pat. Funds not used in one year will roll over to the following year.• Other as necessary No other business• Questions and comments from You Tube The meeting was recorded because we were unable to connect live to You Tube. <p>Committee approved the minutes from April.</p>
Fiscal Officer Monthly Financial Review	<ul style="list-style-type: none">• Financial Statements April 2021

	<p>See also the packet from Molly. Received \$90K for PLF, almost 24% over last year, but could be due to the delay in tax filings. Amount collected is also higher, and higher than estimates. OLC testified today for the budget bill. Investment fund is at market value is \$3 million, book value over \$2.5 million.</p> <p>Legacy is presenting to the Board this month.</p> <p>Received disbursement from Baldwin Babcock fund and from Hudson League for Service provided funding for the summer reading program.</p> <p>Committee is in consensus to recommend approval of the financials.</p> <p>Meeting adjourned at 7:31 pm</p>
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Next Finance Meeting – June 16, 2021