

**LAKELAND LIBRARY COOPERATIVE
FINANCE COMMITTEE MINUTES – Official
Friday, July 31, 2020 at 10:00 a.m.
Via ZOOM**

Present: Mattie Cook (MG) Chair, Diane Kooiker (HO), Kelly Richards (UM), Karen McKinnon (AL)
Staff Present: Carol Dawe, Janet Cornell

- 1) **CALL TO ORDER:** The meeting was called to order at 10:09 a.m. by Mattie Cook.
- 2) **APPROVAL OF AGENDA:** Karen McKinnon moved, supported by Kelly Richards, to approve the agenda as presented - *motion carried*.
- 3) **APPROVAL OF MINUTES:** Kelly Richards moved, supported by Karen McKinnon, to approve the Finance Committee minutes from February 5, 2020 as presented – *motion carried*.
- 4) **NEW BUSINESS:**
 - a) Budget Explanation: Budget drafts of the Operating, Pass Through, and Capital & Growth Funds were presented to the committee for review. The Operating Fund was presented in 2 scenarios which included or omitted Bibliocore. Because of the expected shortfall in state aid funds next year, some of the shortfall would be replaced by using fund balance reserves. Concern was addressed about the salary cuts in the operating budget and discussion ensued in how they could be reinstated without cuts to salaries. The addition of Bibliocore was also discussed. Kelly Richards moved, supported by Karen McKinnon to present the budgets to the Advisory Committee with a reinstatement of the cuts to salaries using fund balance reserves, and with Bibliocore if it will be cost effective. – *motion carried*.
- 5) **NEXT MEETING:** There will not be another meeting scheduled until the next budget planning process unless it becomes necessary.
- 6) **ADJOURNMENT:** The meeting was adjourned at 10:40 a.m. - *motion carried*.