

LAKELAND LIBRARY COOPERATIVE

FINANCE COMMITTEE MINUTES – Official

Monday, November 30, 2020 at 10:00 a.m.

Via ZOOM

Present: Mattie Cook (MG) Chair, Diane Kooiker (HO), Karen McKinnon (AL), Dale Parus, Ex Officio (IC)

Staff Present: Carol Dawe, Janet Cornell

- 1) CALL TO ORDER: The meeting was called to order at 10:00 a.m. by Mattie Cook.
- 2) APPROVAL OF AGENDA: Diane Kooiker moved, supported by Karen McKinnon, to approve the agenda as presented - motion carried.
- 3) APPROVAL OF MINUTES: Diane Kooiker moved, supported by Karen McKinnon, to approve the Finance Committee minutes from July 31, 2020 as presented – motion carried.
- 4) UNFINISHED BUSINESS:
  - a) Budget Revisions:
    - i) Operating Fund Budget Revision - State aid calculations came in with an increase for this fiscal year. The budget was revised to remove the allocations of Fund Balance Reserves and replace them with state aid. There were also a few items amended for calculation errors and to reinstate some items removed. One big increase was replacing funds back into Continuing Education in the Professional Development line item. Dale Parus commented that the Lakeland staff has provided excellent service and salary increases should be looked at again in the new year if possible. Carol Dawe also mentioned a marketing initiative suggested by one of the other cooperatives, to provide branding and marketing of libraries as a group effort in the coming fiscal year, as another item to consider. Diane Kooiker moved, supported by Karen McKinnon to approve the revised operating budget as presented. – motion carried.
    - ii) Cost Per Library (No Changes) – The allocation of Fund Balance Reserves was replaced with state aid across the budget line items, and the increases to the operating budget did not exceed the total increase in state aid. This resulted in no changes to the cost per library. Diane Kooiker asked that more direction be given to the libraries to help them budget for the costs per library, including grouping the costs into fewer categories so there is not as much fluctuation in costs year to year. Diane Kooiker moved, supported by Karen McKinnon to approve the cost per library as presented. – 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 10:24 a.m. - motion carried.

Respectfully submitted by,

Janet Cornell