

LAKELAND LIBRARY COOPERATIVE
Finance Committee Meeting Minutes
August 23, 2017
OFFICIAL

Members Present: Diane Kooiker (Chair), John Martin, Molly Walker, Teresa Krupar (ex-officio)

Staff Present: Sandra Wilson, Terry Cross

Guest: Pamela Myers

Call to Order and Roll Call

The meeting was called to order at 9:30 a.m. by Kooiker. The roll-call sign-up sheet was circulated.

Approval of the Agenda

Motion by Walker to approve the agenda. Seconded by Martin. Motion carried.

Approval of the July 11, 2017 Minutes

Motion by Martin to approve the minutes of the July 11, 2017 meeting. Seconded by Walker. Motion carried.

FY 17-18 Proposed CE Budget

a). CE Current Pass Through Amount

Motion by Walker to move the remaining balances in the CE Workshops and Summer Reading Program Member Pass Through accounts at the end of FY16-17 to the Fund Balance Unassigned account. Seconded by Martin. Motion carried.

Beginning in FY17-18, accounting for CE and Summer Reading Program activity will be recorded in the operating budget and member pass through accounts will no longer be used.

b). CE Budget Guidelines

The Proposed CE Budget Guidelines were reviewed by the Finance Committee and the final guidelines will be given to the CE Committee.

c). CE Budget

Motion by Martin to include the CE budget of \$20,000 in the operating budget. Seconded by Walker. Motion carried.

The \$20,000 CE budget will include:

\$ 4,000 eight workshops

\$ 2,000 four interest groups

\$ 1,200 six book discussions

\$11,600 all day seminar on future of libraries

\$ 1,200 for Youth Services Funds for the Summer Reading Program.

Proposed Changes to Administration Policy

Motion by Walker to recommend to the Lakeland Board the approval to remove Administrative Policy 6.1.7 #1-4 pertaining to Youth Services and Continuing Education Committee Funds. Seconded by Martin. Motion carried.

FY2017-2018 Budget

a). Proposed Draft #5 Budget

The Committee reviewed Draft #5 of the FY17-18 Budget. Total Draft #5 expenses of \$1,167,316 are \$9,397 less than Draft #4 expenses with the major changes being a \$23,535 reduction in salaries and taxes due to changing the starting date of the new Cooperative Director from October

1, 2017 to January 1, 2018 and a \$10,102 increase in salaries and taxes due to the 2% pay increases.

f). Outstanding Budget Items

The remaining outstanding budget items consist of routine expense items and the Cooperative Director will implement the changes into the Proposed Draft #6 FY2017-2018 Budget after a final review of the items are completed.

Motion by Martin to recommend to the Lakeland Board the approval of the proposed Draft #6 FY2017-2018 budget. Seconded by Walker. Motion carried.

Adjournment

The meeting was adjourned at 11:30 a.m.

Submitted by:

Terry Cross, Lakeland Business Manager