

Minutes Mead Public Library Finance Committee Meeting Thursday, February 23, 2017 3:00 p.m.

The meeting of the Mead Public Library (MPL) Finance Committee was held on Thursday, February 23, 2017 in The Loft meeting room.

Present Committee Members: MPL Board Treasurer Dirk Zylman, presiding, Board President Maeve Quinn, Henry Nelson and Dolcye Johnson. Staff members present: Director Garrett Erickson, Business Manager Debbie DeAmico and Administrative Assistant Lauren Richmond.

1. OPENING OF MEETING

1.1 CALL TO ORDER AND DETERMINATION OF QUORUM: Zylman called the meeting to order at 3:03 pm. Zylman determined there was a quorum present.

1.2 APPROVAL OF MINUTES.

Approval of the Finance Committee minutes for Thursday, January 26, 2017 meeting. Johnson moved to approve the Finance Committee minutes for the January 26, 2017 meeting, Quinn seconded. The motion passed.

2. ITEMS FOR DISCUSSION AND POSSIBLE ACTION

2.1 REVIEW AND POSSIBLE ACTION ON PAYMENT OF CURRENT EXPENDITURES, INCLUDING PAYROLL AND SPECIAL REVENUES (GRANTS, GIFTS AND DONATIONS). Quinn moved to recommend to the full Board of Trustees to accept payment of current expenditures, including payroll, recurring expenditures, and special revenues including grants, gifts and donations. Nelson seconded the motion.

The motion carried.

2.2 RECEIVE 2016 BUDGET STATUS REPORT TO DATE \$189,000 end of year funds moved into unrestricted reserves.

2.3 RECEIVE 2017 BUDGET STATUS REPORT TO DATE DeAmico reported with only a month into the New Year there is little to report. Everything on pace.

2.4 RECEIVE MEAD PUBLIC LIBRARY FOUNDATION MPL INVESTMENT FUNDS 4 TH QTR AND FISCAL YEAR END REPORT Zylman reports that Mead has \$250,000 cash on hand in reserves for RFID project as approved in 2016. 1.3 million remains in investments.

2.5 DISCUSSION AND POSSIBLE ACTION ON ADDITIONAL COST RELATED TO THE MPL EMERGENCY GENERATOR Generator installed too close to electrical box, not up to code, and needs to be moved. Potential total cost of \$36,000 but it is not yet known how much Mead will be responsible for. \$6300 for an electrical engineering study that was deemed necessary after other electrical problems were identified during the process. Nelson moved to recommend to full board to approve moving forward with the study at the proposed cost of \$6300 to be paid from reserves following the recommendation of the Department of Public Works. Quinn seconded. The motion carried.

2.6 DISCUSSION ON THE 2018 BUDGET PROCESS July 14 th all departments must submit budgets to City.

2.7 DISCUSSION AND POSSIBLE ACTION ON DYNAMIC & KW 2 MARKET RESEARCH PROPOSAL Phase One of marketing re-branding plan would be the hiring of local company to first do the market research to determine what our true needs are and where our focus should be. Estimated cost just under \$10,000. Marketing Committee to meet and discuss and come back with a formal request.

2.8 DISCUSS POSSIBLE FUTURE FINANCE COMMITTEE ISSUES/ADENDA ITEMS- 2018 Budget Request-Unique Collection Agency-Generator Update-Marketing Proposal

2.9 CONFIRM COMMITTEE REPORT TO MEAD PUBLIC LIBRARY BOARD OF TRUSTEES

3. UPCOMING MEETINGS

3.1 Mead Public Library Finance Committee next meeting March 23, 2017 @ TBD

4. ADJOURN

4.1 MOTION TO ADJOURN: Quinn moved to adjourn the February 23, 2017 Finance Committee meeting; Johnson seconded the motion.

The motion passed. Zylman concluded the Finance Committee at 3: 45 p.m.